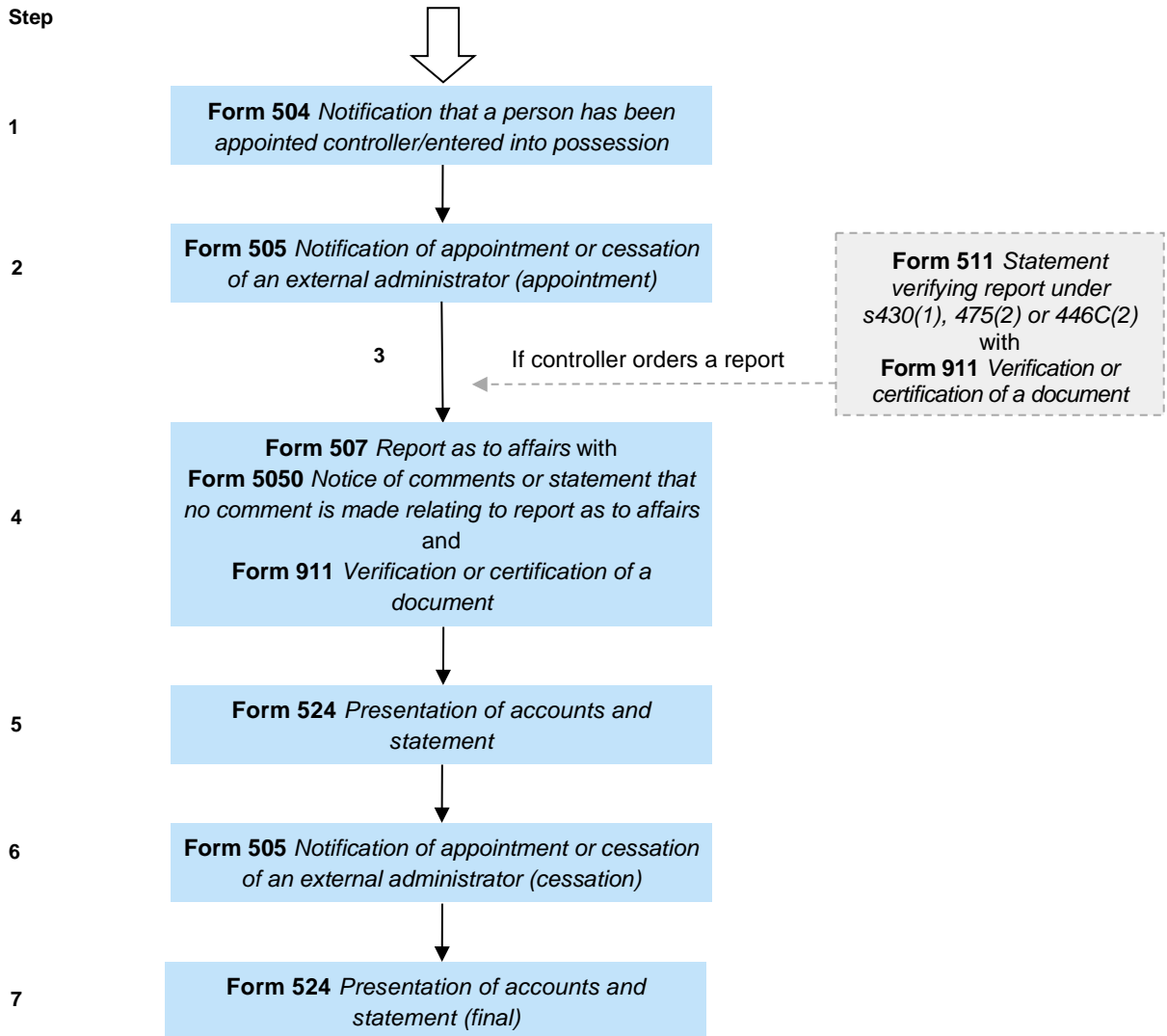


Flowchart 10: Controller (other than a receiver, receiver and manager, or managing controller)

This flowchart and the explanatory text should be read with [Information Sheet 29 External administrations: Most commonly lodged forms](#) (INFO 29).

A controller is not required to be a registered liquidator: section 418(1).



Explanation of Flowchart 10: Controller (other than a receiver, receiver and manager, or managing controller)¹

Step	Form or notice	Notes
1	<p>Form 504 Notification that a person has been appointed controller/entered into possession</p>	<p><i>Legislation:</i> section 427(1A) or 427(1B). Form 504 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of company in receivership):</i> Select 'This notice is being given by the appointer of the controller under s427(1A)' or 'This notice is being given by the controller (other than the receiver, receiver and manager or managing controller) under s427(1B)'.</p> <p><i>Lodgement:</i> The controller, or the person appointing the controller, must lodge within 7 days after appointment.</p> <p><i>Company status:</i>² If this is the first external administrator appointed to the company, the company status will change from REGD to EXAD after processing of the first of either Form 504 or Form 505 (Step 2) and will create a new appointment for the controller.</p>
2	<p>Form 505 Notification of appointment or cessation of an external administrator (appointment)</p>	<p><i>Legislation:</i> section 427(2). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Controller (other than receiver, receiver and manager or managing controller) of the property described in the schedule of property to this form.</p> <p><i>Lodgement:</i> The controller must lodge within 14 days after appointment. Online lodgement is preferred.³</p> <p><i>Company status:</i> If this is the first external administrator appointed to the company, the company status will change from REGD to EXAD after processing of the first of either Form 504 (Step 1) or Form 505 and will create a new appointment for the controller.</p>
3 (contingent)	<p><i>Controller may require reports</i></p> <p>Form 511 Statement verifying report under s430(1), 475(2) or 446C(2)</p> <p>with ...</p>	<p><i>Legislation:</i> section 430(1) and regulation 1.0.03B. Form 511 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the controller ordered and received a report from others).</p> <p><i>Tick-a-box choice (Purpose for lodgement of copy of Form 511):</i> Controller, under reg 1.0.03B (a report prepared under s430(1)).</p> <p><i>Lodgement:</i> The controller must lodge within 7 days after receipt of the report from the other person. Online lodgement is preferred.</p>
	<p>Form 911 Verification or certification of a document</p>	<p><i>Legislation:</i> regulation 1.0.16. Form 911 is prescribed by Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the controller ordered and received a report from others).</p> <p><i>Lodgement:</i> The controller must lodge within 7 days after receipt of the report from the other person. When lodging online, Form 911 is a certification, not a separate form. Online lodgement is preferred.</p>

FLOWCHART 10: CONTROLLER (OTHER THAN A RECEIVER, RECEIVER AND MANAGER, OR MANAGING CONTROLLER)

Step	Form or notice	Notes
4	Form 507 <i>Report as to affairs</i> <i>with ...</i>	<i>Legislation:</i> section 429(2)(c)(i). Form 507 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choice (Reason for report):</i> Appointment of controller – s429(2)(b). <i>Lodgement:</i> The controller must lodge within 1 month after receipt of the report. Online lodgement is preferred.
	Form 5050 <i>Notice of comments or statement that no comment is made relating to report as to affairs</i> <i>and ...</i>	<i>Legislation:</i> section 429(2)(c)(i). ASIC has applied the number '5050' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 5050). <i>Requirement:</i> Lodgement is mandatory. <i>Lodgement:</i> The controller must lodge within 1 month after receipt of the report. Online lodgement is preferred.
	Form 911 <i>Verification or certification of a document</i>	<i>Legislation:</i> regulation 1.0.16. Form 911 is prescribed by Schedule 2 to the Corporations Regulations. <i>Requirement:</i> Lodgement is mandatory. <i>Lodgement:</i> The controller must lodge within 1 month after receipt of the report. When lodging online, Form 911 is a certification, not a separate form. Online lodgement is preferred.
5	Form 524 <i>Presentation of accounts and statement</i>	<i>Legislation:</i> section 432(1)(a). Form 524 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choice (Details of appointment):</i> Controller (other than receiver, receiver and manager or managing controller). <i>Lodgement:</i> The controller must lodge within 1 month after the end of the period of 6 months from the date of appointment and within 1 month after every subsequent period of 6 months. Online lodgement as structured data is preferred.
6	Form 505 <i>Notification of appointment or cessation of an external administrator (cessation)</i>	<i>Legislation:</i> section 427(4). Form 505 is an ASIC-approved form. <i>Requirement:</i> Lodgement is mandatory. <i>Tick-a-box choice (Ceasing, resignation or removal):</i> Cease (or 'Cessation of controller (other than receiver, receiver and manager or managing controller)' on paper form). <i>Lodgement:</i> The controller must lodge within 7 days after cessation. Online lodgement is preferred. <i>Company status:</i> If this is the only external administrator appointed to the company, the company status will change from EXAD to REGD after this form is processed.

Step	Form or notice	Notes
7	Form 524 <i>Presentation of accounts and statement (final)</i>	<p><i>Legislation:</i> section 432(1)(b). Form 524 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Tick-a-box choice (Details of appointment):</i> Controller (other than receiver, receiver and manager or managing controller).</p> <p><i>Lodgement:</i> The controller must lodge within 1 month after cessation. Online lodgement as structured data is preferred.</p>

¹ **Types of forms:** Information is lodged with, and received by, ASIC for recording on the company register as 'forms'. Forms fall into one of the following categories:

- a *prescribed form*, which is a form prescribed in Schedule 2 to the Corporations Regulations, or
- an *ASIC-approved form*, which is a form that is not prescribed, but is one that ASIC may approve under section 350 of the Corporations Act, or
- an *ASIC administrative form*, which is a form that is neither prescribed nor approved, but is one that has been given an administrative form number by ASIC for the purpose of identifying the type of information being lodged (e.g. Form 5011).

² **Company status:** Certain form lodgements cause company status changes. These may not apply if a company is subject to another external administration. The status of a company is recorded on ASIC's database as:

- REGD – registered
- EXAD – under external administration and/or controller appointed
- SOFF – strike-off action in progress
- DRGD – deregistered

³ **Online lodgement:** Controllers who are not registered liquidators cannot access the registered liquidator portal for online lodgement and must lodge all forms in paper format.

More information

For more information on external administration, visit www.asic.gov.au/insolvency or contact ASIC on 1300 300 630 or online at www.asic.gov.au/question.