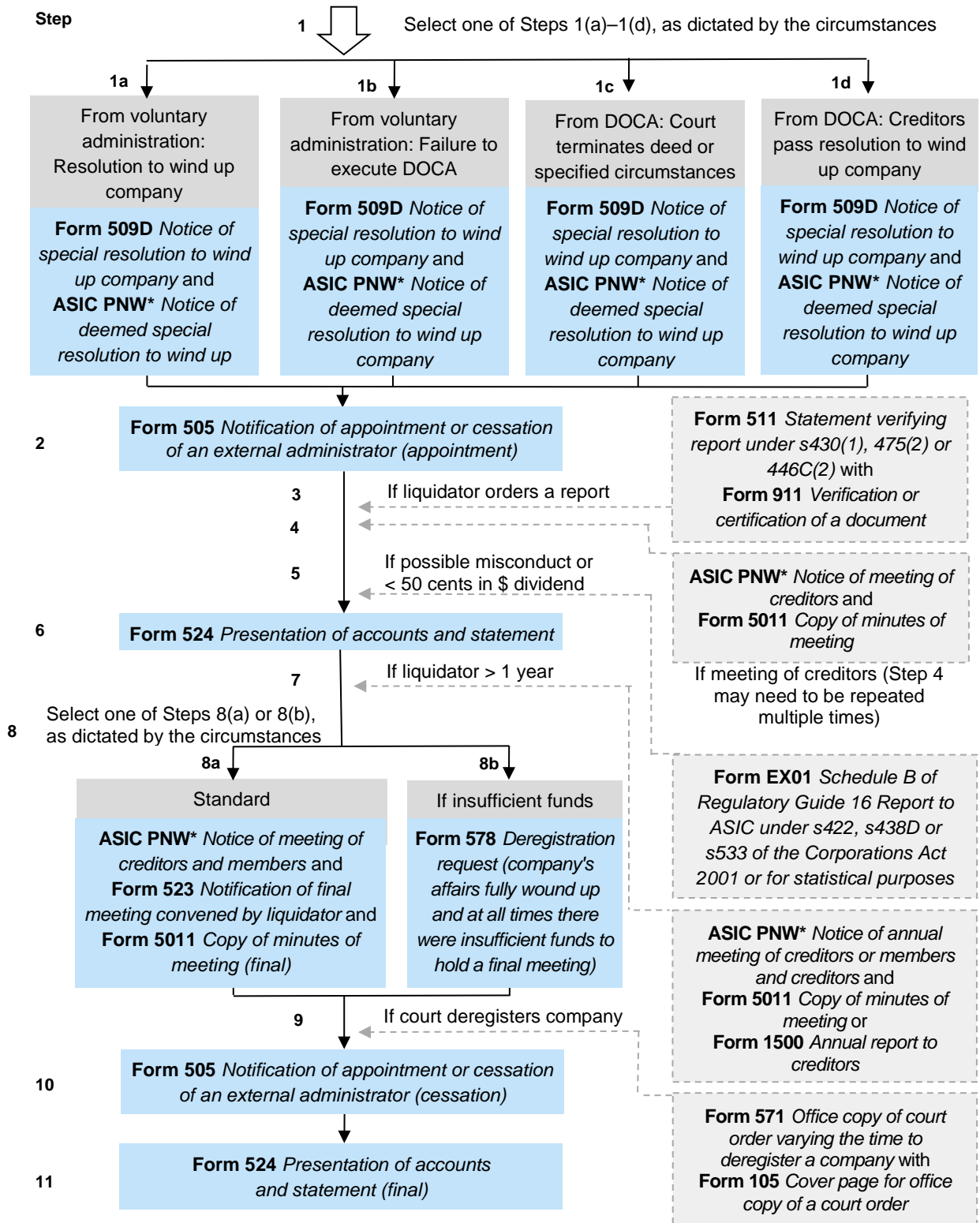


Flowchart 7: Voluntary administration or DOCA to a creditors' voluntary winding up

This flowchart and the explanatory text should be read with [Information Sheet 29 External administrations: Most commonly lodged forms](#) (INFO 29). A person must not act as a creditors' voluntary liquidator unless they are a registered liquidator: section 532(1).



* ASIC PNW = ASIC published notices website.

Explanation of Flowchart 7: Voluntary administration or DOCA to a creditors' voluntary winding up¹

Step	Form or notice	Notes
1 (select one of Steps 1(a)–1(d), as dictated by the circumstances):		
1a (from voluntary administration: resolution to wind up company)	Form 509D <i>Notice of special resolution to wind up company</i>	<p><i>Legislation:</i> section 446A(1)(a) and 446A(5)(a) and regulation 5.3A.07(5). Form 509D is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if resolution to wind up company from voluntary administration).</p> <p><i>Tick-a-box choice (Special resolution passed or taken to have been passed):</i> The creditors of the company (under administration) resolved that the company be wound up under s439C(c).</p> <p><i>Lodgement:</i> The liquidator must lodge within 5 business days after the resolution is passed. Online lodgement is preferred.</p> <p><i>Company status:</i>² The company status is already EXAD as a result of the voluntary administrator appointment (see Flowchart 5). Processing of the first of either Form 505 or Form 5047 will create a new appointment as liquidator.</p> <p>Note: Processing of Form 509D will end the voluntary administrator appointment where they are the same person.</p>
	<i>and ...</i>	<p>ASIC published notices website³ <i>Notice of deemed special resolution to wind up company</i></p> <p><i>Legislation:</i> section 446A(5)(b) and regulation 5.3A.06A.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if resolution to wind up company from voluntary administration).</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website within 15 business days after the resolution is passed.</p>
1b (from voluntary administration: failure to execute DOCA)	Form 509D <i>Notice of special resolution to wind up company</i>	<p><i>Legislation:</i> section 446A(1)(b) and 446A(5)(a) and regulation 5.3A.07(5)(a). Form 509D is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if there is a failure to execute the DOCA).</p> <p><i>Tick-a-box choice (Special resolution passed or taken to have been passed):</i> The company did not execute a deed of company arrangement within the time required by s444B(2).</p> <p><i>Lodgement:</i> The liquidator must lodge Form 509D within 5 business days after passing of the resolution. Online lodgement is preferred.</p> <p><i>Company status:</i>² The company status is already EXAD as a result of the voluntary administrator appointment (see Flowchart 5). Processing of the first of either Form 505 or Form 509D will create a new appointment as liquidator.</p> <p>Note: Processing of Form 509D will end the voluntary administrator appointment where they are the same person.</p>
	<i>and ...</i>	

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
	<p>ASIC published notices website <i>Notice of deemed special resolution to wind up company</i></p>	<p><i>Legislation:</i> section 446A(5)(b) and regulation 5.3A.06A.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if there is a failure to execute the DOCA).</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website within 15 business days after the resolution is passed.</p>
<p>1c (from DOCA: court terminates deed or specified circumstances exist)</p>	<p>Form 509D <i>Notice of special resolution to wind up company</i></p>	<p><i>Legislation:</i> sections 445C(a) and 445D(1) (court terminates deed) or sections 445C(c) and 446B(1) (specified circumstances exist); and regulation 5.3A.07(1)(b) and (5)(a). Form 509D is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a court terminates the DOCA or specified circumstances exist).</p> <p><i>Tick-a-box choice (Special resolution passed or taken to have been passed):</i> The court made an order under s445D terminating the deed of company arrangement. Or specified circumstances existed which, under the terms of the deed of company arrangement executed by the company, result in the termination of the deed and the winding-up of the company.</p> <p><i>Lodgement:</i> The liquidator must lodge within 5 business days after the resolution is passed. Online lodgement is preferred.</p> <p><i>Company status:</i>² The company status is already EXAD as a result of the voluntary administrator appointment (see Flowchart 5). Processing of the first of either Form 505 or Form 509D will create a new appointment as liquidator.</p> <p><i>and ...</i></p> <p>Note: Processing of Form 509D will end the deed administrator appointment where they are the same person.</p>
	<p>ASIC published notices website <i>Notice of deemed special resolution to wind up company</i></p>	<p><i>Legislation:</i> section 446B(1) and regulation 5.3A.07(5)(b).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a court terminates the DOCA).</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website within 15 business days after the resolution is passed.</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
1d (from DOCA: creditors pass resolution to wind up company)	Form 509D <i>Notice of special resolution to wind up company</i>	<p><i>Legislation:</i> section 446A(1)(c)(ii) and 446A(5)(a) and regulation 5.3A.07(5)(a). Form 509D is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a meeting of creditors terminates the DOCA).</p> <p><i>Tick-a-box choice (Special resolution passed or taken to have been passed):</i> At a meeting convened under s445F, the creditors of the company passed a resolution terminating the deed of company arrangement executed by the company and resolved under s445E that the company be wound up.</p> <p><i>Lodgement:</i> The liquidator must lodge within 5 business days after the resolution is passed. Online lodgement is preferred.</p> <p><i>Company status:</i>² The company status is already EXAD as a result of the voluntary administrator appointment (see Flowchart 5). Processing of the first of either Form 505 or Form 509D will create a new appointment as liquidator.</p> <p>Note: Processing of Form 509D will end the deed administrator appointment where they are the same person.</p>
and ...	ASIC published notices website <i>Notice of deemed special resolution to wind up company</i>	<p><i>Legislation:</i> section 446B and regulation 5.3A.07(5)(b).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a meeting of creditors terminates the DOCA).</p> <p><i>Liquidator:</i> The liquidator must lodge the notice on the ASIC published notices website within 15 business days after the resolution is passed.</p>
2	Form 505 <i>Notification of appointment or cessation of an external administrator (appointment)</i>	<p><i>Legislation:</i> section 537(1). 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> Liquidator of creditors' voluntary liquidation.</p> <p><i>Lodgement:</i> The liquidator must lodge within 14 days after appointment. Online lodgement is preferred.</p> <p>Note: When lodging online and Form 509D has already been lodged, the liquidator's name should already be showing as a current role. Choose to confirm an existing appointment rather than add a new role, or a duplicate role may be created.</p>
3 (contingent)	Liquidator orders report from other persons Form 511 <i>Statement verifying report under s430(1), 475(2) or 446C(2)</i> with ...	<p><i>Legislation:</i> section 446C(7). Form 511 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the receiver ordered and received a report from others).</p> <p><i>Tick-a-box choice (Purpose for lodgement of copy of Form 511):</i> Liquidator, under s446C(7), a report prepared under s446C(2).</p> <p><i>Lodgement:</i> The liquidator should lodge the report, Form 511 and Form 911 within 7 days after receipt of the report. Online lodgement is preferred.</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
	<p>Form 911 <i>Verification or certification of a document</i></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 liquidator ordered and received a report).</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days of 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>
4 (contingent)	<p>General meeting of creditors</p> <p>ASIC published notices website <i>Notice of meeting of creditors</i></p> <p>and ...</p>	<p><i>Legislation:</i> section 473(4) or 479(2) and regulation 5.6.14A.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator wishes to convene a meeting of creditors to seek remuneration approval or otherwise ascertain creditors' wishes).</p> <p>Note: Step 4 must be repeated whenever the liquidator wishes to convene a meeting of creditors to seek remuneration approval or otherwise ascertain creditors' wishes.</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website convening a meeting of creditors not less than 5 business days before the meeting.</p> <p>Note: Section 506(1)(b) provides a liquidator in a voluntary winding up with the powers that the Corporations Act confers upon a liquidator in a winding up by the court, including to convene meetings under sections 473(4) and 479(2).</p>
	<p>Form 5011 <i>Copy of minutes of meeting</i></p>	<p><i>Legislation:</i> sections 479(2) or 473(4) and regulation 5.6.27(3). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidator wishes to convene a meeting of creditors to seek remuneration approval or otherwise ascertain creditors' wishes).</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'No', the minutes are not being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge the minutes of the creditors' meeting within 1 month after the end of the meeting. Online lodgement is preferred.</p> <p>Note: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
5 (contingent)	<p><i>Section 533 report required for possible misconduct</i></p> <p>Form EX01 <i>Schedule B of Regulatory Guide 16 Report to ASIC under s422, s438D or s533 of the Corporations Act 2001 or for statistical purposes</i></p>	<p><i>Legislation:</i> section 533. Form EX01 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if it appears to the liquidator that a relevant person may have: committed an offence in relation to the company, been negligent, or otherwise engaged in misconduct; or where the company may be unable to pay its unsecured creditors a dividend of more than 50 cents in the dollar).</p> <p><i>Tick-a-box choice (Details of notice):</i> For the purpose of complying with s533 of the Act.</p> <p><i>Lodgement:</i> The liquidator must lodge as soon as practicable, and in any event within 6 months, after forming an opinion. Online lodgement is preferred.</p> <p>Note: Refer to Regulatory Guide 16 External administrators: Reporting and lodging (RG 16) for more details.</p>
6	<p>Form 524 <i>Presentation of accounts and statement</i></p>	<p><i>Legislation:</i> section 539(1). 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> Liquidator of creditors' voluntary liquidation.</p> <p><i>Lodgement:</i> The liquidator 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.</p>
7 (contingent)	<p><i>Meeting or report required if liquidation continues over 1 year</i></p> <p>ASIC published notices website <i>Notice of annual meeting of creditors or members and creditors</i></p> <p><i>and ...</i></p>	<p><i>Legislation:</i> section 508(1)(b) and regulation 5.6.14A.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidation continues over 1 year and the liquidator chooses to hold an annual meeting instead of lodging an annual report).</p> <p><i>Lodgement:</i> The convenor must lodge the notice on the ASIC published notices website convening an annual meeting of creditors not less than 5 business days before the meeting (convened within 3 months after the end of each year using the anniversary of the company resolving that it be wound up voluntarily).</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
	<p>Form 5011 Copy of minutes of meeting</p> <p>or ...</p>	<p><i>Legislation:</i> section 508(1)(b)(i) and regulation 5.6.27(3) and (7). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidation continues over 1 year and the liquidator chooses to hold an annual meeting instead of lodging an annual report).</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'No', the minutes are not being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge minutes of the annual meeting of creditors within 1 month after the end of the meeting (convened within 3 months after the end of each year). Online lodgement is preferred.</p> <p>Note: The meeting is to be adjourned and reconvened if there is no quorum: regulation 5.6.16(4). Minutes of the meeting with no quorum must be lodged: regulation 5.6.27(3) and (7).</p>
	<p>Form 1500 Annual report to creditors</p>	<p><i>Legislation:</i> section 508(1)(b)(ii). Form 1500 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if the liquidation continues over 1 year and the liquidator chooses to hold an annual meeting instead of lodging an annual report).</p> <p><i>Lodgement:</i> The liquidator must lodge the annual report to creditors within 3 months after the end of each year. The date to which the annual report is made up should be the anniversary of the company resolving that it be wound up voluntarily. Online lodgement is preferred.</p>
<p>8 (select one of Steps 8(a) or 8(b), as dictated by the circumstances):</p>		
<p>8a (standard)</p>	<p><i>Final meeting and deregistration</i></p> <p>ASIC published notices website <i>Notice of meeting of creditors and members</i></p> <p>and ...</p>	<p><i>Legislation:</i> section 509(2).</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Lodgement:</i> The liquidator must lodge the notice on the ASIC published notices website convening the final meeting at least 1 month before the meeting date.</p>
	<p>Form 523 <i>Notification of final meeting convened by liquidator</i></p> <p>and ...</p>	<p><i>Legislation:</i> section 509(3). Form 523 is an ASIC-approved form.</p> <p><i>Requirement:</i> Lodgement is mandatory.</p> <p><i>Lodgement:</i> The liquidator must lodge within 7 days after the meeting, whether or not a quorum is present at the meeting. Online lodgement is preferred.</p> <p><i>Company status:</i> The company status will change from EXAD to DRGD within 3 months after lodgement of Form 523.</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
	<p>Form 5011 Copy of minutes of meeting (final)</p>	<p><i>Legislation:</i> section 509(4) and regulation 5.6.27(3) and (7). Form 5011 is an ASIC administrative form.</p> <p><i>Requirement:</i> Lodgement is mandatory if the meeting had a quorum.</p> <p><i>Tick-a-box choice (Details of minutes of meeting):</i> 'No', the minutes are not being lodged for a meeting convened under s436E, or s439A of the <i>Corporations Act 2001</i>.</p> <p><i>Lodgement:</i> The chairperson must lodge minutes of the final meeting within 1 month after the meeting. Online lodgement is preferred.</p>
<p>8b (if insufficient funds for final meeting)</p>	<p>Deregistration initiated by ASIC</p> <p>Form 578 Deregistration request (company's affairs fully wound up and at all times there were insufficient funds to hold a final meeting)</p>	<p>Note: This form can apply if the company's affairs have been fully wound up under Part 5.5 and at all times during the creditors' voluntary winding up there were insufficient funds to pay the costs of holding a final meeting. Refer to Notes 1 and 2 below and Steps 10 and 11 before lodging this form. This form will not be approved without a final Form 524.</p> <p><i>Legislation:</i> section 601AB(2). Form 578 is an ASIC-approved form.</p> <p><i>Requirement:</i> There is no statutory requirement to lodge; however, the information on the company register may be incomplete or misleading in the absence of the form. ASIC requests that the form be lodged.</p> <p><i>Lodgement:</i> The liquidator must lodge as soon as practicable after cessation and finalisation of accounts. Online lodgement is preferred. ASIC decides if the company will be deregistered.</p> <p><i>Company status:</i> Processing of Form 578 changes the company status from EXAD to SOFF, and then to DRGD 2 months after publication by ASIC of the proposed deregistration notice on the ASIC published notices website.</p> <p>Note 1: A Form 578 deregistration request is not appropriate in a creditors' voluntary winding up if funds were available to hold a final meeting but have been expended elsewhere.</p> <p>Note 2: ASIC expects that a liquidator will continue in the role, lodging Forms 524, until any receiver or other controller role has finalised and before lodging a Form 578 and final Form 524. A Form 578 will not be processed where current receiver or other controller roles exist.</p>
<p>9 (contingent)</p>	<p>Deregistration by court order</p> <p>Form 571 Office copy of court order varying the time to deregister a company</p> <p>with ...</p>	<p><i>Legislation:</i> section 509(7) and regulation 1.0.21. ASIC has applied the number '571' to lodgement of the required information for administrative purposes (i.e. there is no actual Form 571).</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a court varies the time to deregister the company).</p> <p><i>Lodgement:</i> The applicant must lodge an office copy of the court order within 14 days after the court makes the order.</p> <p><i>Company status:</i> The company status will change from EXAD to DRGD on the day specified by the court. The court order will have no effect unless the day specified is within 3 months after lodgement of Form 523 (Step 8a).</p>

FLOWCHART 7: VOLUNTARY ADMINISTRATION OR DOCA TO A CREDITORS' VOLUNTARY WINDING UP

Step	Form or notice	Notes
	Form 105 <i>Cover page for office copy of a court order</i>	<p><i>Legislation:</i> regulation 1.0.21. Form 105 is prescribed in Schedule 2 to the Corporations Regulations.</p> <p><i>Requirement:</i> Lodgement is mandatory, contingent on the circumstances arising (if a court varies the time to deregister the company).</p> <p><i>Tick-a-box choice (Type of court order – external administration):</i> s509(7) varying the time to deregister a company.</p> <p><i>Lodgement:</i> The applicant must lodge Form 105 with the office copy of the court order.</p>
10	Form 505 <i>Notification of appointment or cessation of an external administrator (cessation)</i>	<p><i>Legislation:</i> section 537(2). Form 505 is an ASIC-approved form.</p> <p><i>Requirement:</i> Unless the liquidator resigns or is removed, there is no statutory requirement to lodge Form 505 at the finalisation of a liquidation; however, the liquidator may choose to avoid the role becoming current again if the company registration is reinstated under section 601AH(2) and the liquidator is not required to act.</p> <p><i>Tick-a-box choice (Ceasing, resignation or removal):</i> Cease (or 'Resignation or removal of liquidator (including court-appointed liquidator)' on paper form).</p> <p><i>Lodgement:</i> The liquidator must lodge within 14 days after cessation. Online lodgement is preferred.</p>
11	Form 524 <i>Presentation of accounts and statement (final)</i>	<p><i>Legislation:</i> section 539(1). 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> Liquidator in creditors' voluntary liquidation.</p> <p><i>Lodgement:</i> The liquidator 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 **ASIC published notices website:** An ASIC-hosted website for the publication of notices, including insolvency and external administration-related notices, required to be published in the prescribed manner under Pt 5.1, 5.3A, 5.4, 5.4B, 5.4C, 5.5, 5.6, 5.8 or 5A.1 of the Corporations Act or lodged in accordance with reg 5.6.75 of the Corporations Regulations.

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.