

# **MEDIA RELEASE**

## **9 February 2010**

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### **CALDB SUSPENDS THE REGISTRATION OF MELBOURNE LIQUIDATOR**

The Companies Auditors and Liquidators Disciplinary Board (CALDB) has announced that it has, pursuant to s1292 of the Corporations Act, ordered the suspension for a period of eighteen months of the registration as a liquidator of Mr Dean Royston McVeigh of Foremans Business Advisors at Sandringham in Melbourne.

The CALDB has also ordered that Mr McVeigh undertake an educational program in the areas of independence/conflicts, investigation, reporting and office procedures and systems, and, on completion of his suspension, be subject to peer reviews of his next five voluntary administrations and next five creditors' voluntary liquidations.

The CALDB found that in ten separate external insolvency administrations (extending over the period 2001 to 2007) of which Mr McVeigh was either voluntary administrator or liquidator or both, Mr McVeigh failed to carry out and perform adequately and properly his professional duties in areas including independence/conflicts, investigation and reporting.

A copy of the CALDB's decision and reasons is published on the CALDB website ([www.caldb.gov.au](http://www.caldb.gov.au)).

The CALDB is an independent statutory body given functions and powers under the Act. The Board's disciplinary responsibilities pursuant to the Act are intended to provide an incentive to registered auditors and liquidators to maintain high professional standards. The Board also has a public protective and educative role by virtue of its jurisdiction to cancel or suspend the registration of an auditor or of a liquidator.

**For further information contact:**

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