



ASIC

User guide

Registered Agent Portal

How to lodge a statement in relation to company solvency

The screens and data pictured in this guide are examples only. Actual screens can have minor differences in text and layout.

How to lodge a statement in relation to company solvency

When deciding if you need to lodge this form, please note:

- If the directors of a company pass a positive solvency resolution there is no need to lodge this form.
- A company that has lodged a financial report under Chapter 2M (eg. Form 388) within a period of 12 months prior to the review date is not required to pass a solvency resolution.

There are two Form 485 Statement in Relation to Company Solvency - the Form 485A and Form 485B.

When to lodge a 485A - Statement in relation to company solvency - negative solvency

- Section 347A of the Corporations Act 2001 requires that the directors of a company must pass a solvency resolution within two months after each review date for the company.
- If the directors of a company pass a negative solvency resolution, the company must notify ASIC, using Form 485A, within 7 days of the resolution being passed.
- Please note, if a Form 485A is lodged at any other point of the year beyond the review date, it will be fully accepted and processed.

When to lodge a 485B - Statement in relation to company solvency - solvency resolution not passed.

- Section 347B(2) of the Corporations Act 2001 states that if the company fails to pass a solvency resolution - positive or negative - within two months of the review date, notification (Form 485B) must be lodged with ASIC within 7 days of the end of that two month period.

What is a negative solvency resolution?



- 'Under section 347A of the Corporations Act 2001 the directors of the company, in their opinion, believe there are no reasonable grounds to think that the company will be able to pay debts as and when they become due and payable'. This means that the company is insolvent.

You will need to log in to your [online account](#) before you begin.

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Start transaction

- Once logged in, select **Start new form** in the left hand menu.

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Forms manager
Registered agent

Inbox (11)

[Start new form](#) 1

[Forms in progress \(6\)](#)

[Forms submitted](#)

[View company details](#)

Charges Reports

[Lodgement History](#)

[Transaction Listing](#)

[Outstanding Debits](#)

Profile

[Change password](#)

[Update contact details](#)

[Update ABN for Auskey user](#)

Finish

[Logoff](#)

Help

[Ask a question](#)

[How this works](#)

[Technical FAQ](#)

[Lodgement](#)

[Responsibilities](#)

[User Guides](#)

Links

[Search ASIC](#)

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Agent Contact CITIZEN, JOHN Agent No. 12345

Contact EXAMPLE COMPANY PTY LTD ACN 000 000 000

Email 12345678

Inbox

Date	Form	ACN	Company Name	□
11/08/2011 16:03	Transaction Listing Report			□
05/06/2011 03:43	RC05 - Confirmation notice	000 570 114	TEST COMPANY A PTY LTD	□
05/06/2011 03:41	RC05 - Confirmation notice	007 560 581	TEST COMPANY B PTY LTD	□
05/06/2011 03:41	RC05 - Confirmation notice	551 789 872	TEST COMPANY C PTY LTD	□
25/05/2011 18:54	RC05 - Confirmation notice	551 789 907	TEST COMPANY D PTY LTD	□
25/05/2011 18:29	RC05 - Confirmation notice	551 789 970	TEST COMPANY E PTY LTD	□
23/05/2011 16:25	RC05 - Confirmation notice	000 405 845	TEST COMPANY F PTY LTD	□
03/05/2011 14:06	RC05 - Change of company name certificate	000 570 114	TEST COMPANY G PTY LTD	□
30/04/2011 12:37	RC08 - Charge Certificate	550 585 183	TEST COMPANY H PTY LTD	□
30/04/2011 11:43	RC08 - Charge Certificate	000 687 230	TEST COMPANY I PTY LTD	□
30/04/2011 11:31	RC05 - Change of company name certificate	550 471 219	TEST COMPANY J PTY LTD	□
21/04/2011 18:01	RC05 - Confirmation notice	551 790 688	TEST COMPANY K PTY LTD	□
14/04/2011 18:05	RC05 - Confirmation notice	551 789 907	TEST COMPANY L PTY LTD	□
12/04/2011 18:02	RC05 - Confirmation notice	551 789 907	TEST COMPANY M PTY LTD	□
24/03/2011 11:38	RC05 - Company Statement	000 687 230	TEST COMPANY N PTY LTD	□

[Hide Documents](#)

[Show all documents](#)

Viewing Forms in the Inbox

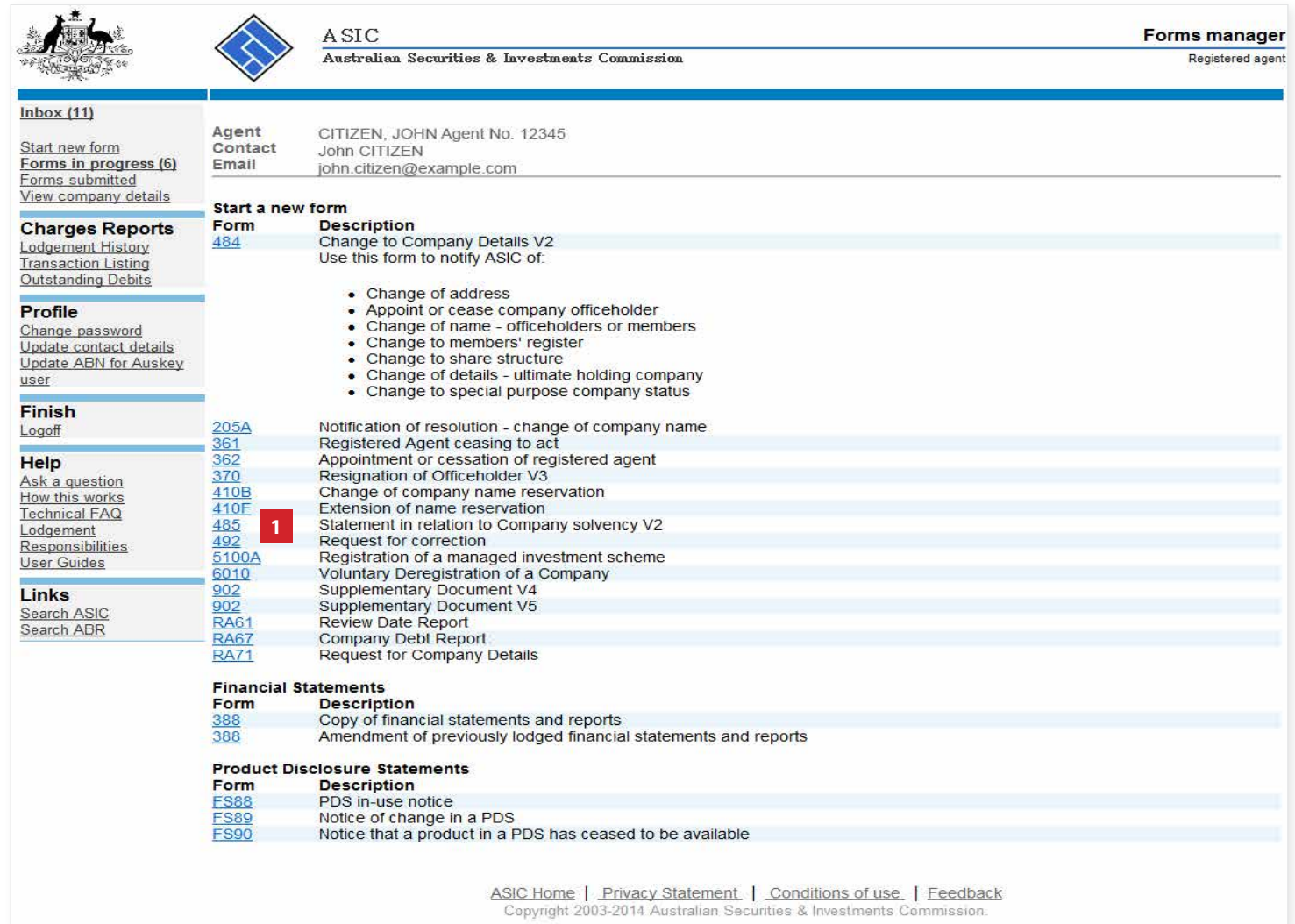
To view the form that has been sent to you, click on the form code.
 A print file will then be loaded into a new browser window in Adobe PDF format. You can print the form using the Adobe toolbar. You must have Adobe reader Version 5 or higher to print this form.

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Select form type

- From the list of available forms, select **485**.



The screenshot shows the ASIC Forms manager interface. At the top, there are logos for the Australian Government and ASIC, along with the text 'ASIC Australian Securities & Investments Commission' and 'Forms manager Registered agent'. Below this is a navigation menu with sections: 'Inbox (11)', 'Charges Reports', 'Profile', 'Finish', 'Help', and 'Links'. The 'Start a new form' section is expanded, showing a table of forms. Form 485 is highlighted with a red box and a '1' in a red square next to it.

Form	Description
484	Change to Company Details V2 Use this form to notify ASIC of: <ul style="list-style-type: none"> • Change of address • Appoint or cease company officeholder • Change of name - officeholders or members • Change to members' register • Change to share structure • Change of details - ultimate holding company • Change to special purpose company status
205A	Notification of resolution - change of company name
361	Registered Agent ceasing to act
362	Appointment or cessation of registered agent
370	Resignation of Officeholder V3
410B	Change of company name reservation
410F	Extension of name reservation
485	Statement in relation to Company solvency V2
492	Request for correction
5100A	Registration of a managed investment scheme
6010	Voluntary Deregistration of a Company
902	Supplementary Document V4
902	Supplementary Document V5
RA61	Review Date Report
RA67	Company Debt Report
RA71	Request for Company Details

Financial Statements

Form	Description
388	Copy of financial statements and reports
388	Amendment of previously lodged financial statements and reports

Product Disclosure Statements

Form	Description
FS88	PDS in-use notice
FS89	Notice of change in a PDS
FS90	Notice that a product in a PDS has ceased to be available

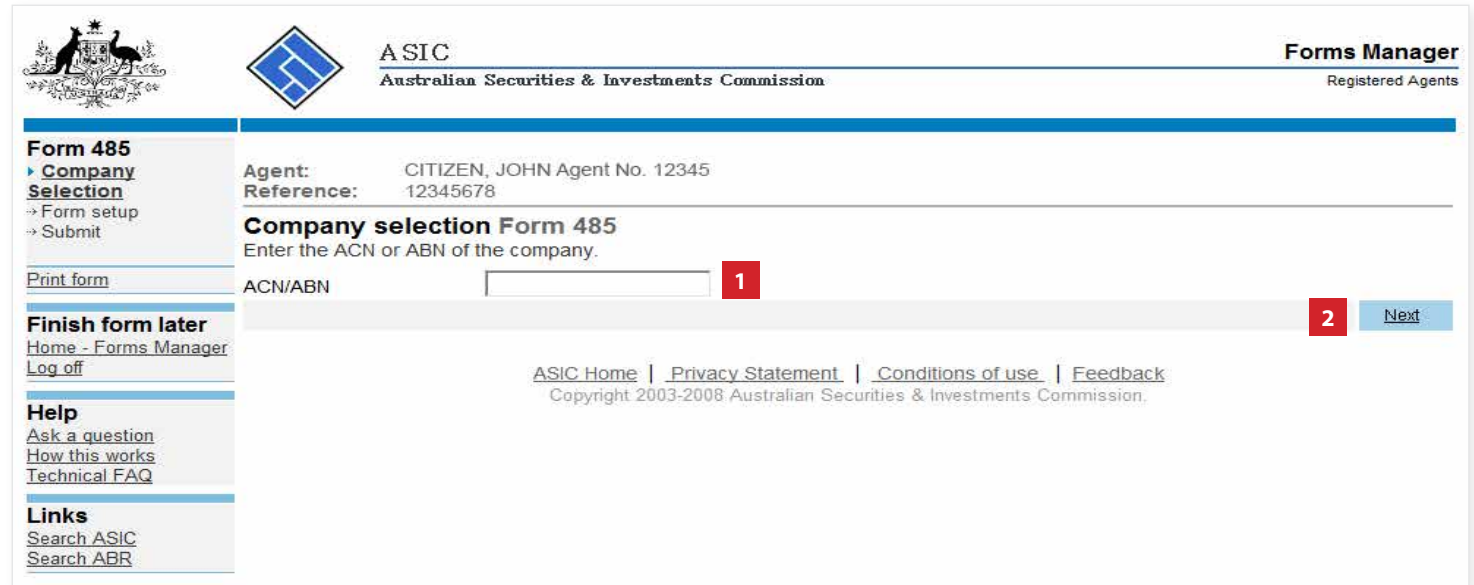
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[How to lodge a statement in relation to company solvency](#)

Enter the company ACN/ ABN

1. Enter the **ACN/ABN**.
2. Select **Next** to continue.



The screenshot shows the ASIC Forms Manager interface. At the top, there are the Australian Government Coat of Arms, the ASIC logo, and the text "ASIC Australian Securities & Investments Commission". On the right, it says "Forms Manager Registered Agents".

The main content area is titled "Form 485" and "Company Selection". It shows the agent information: "Agent: CITIZEN, JOHN Agent No. 12345" and "Reference: 12345678". Below this, it says "Company selection Form 485" and "Enter the ACN or ABN of the company." There is a text input field labeled "ACN/ABN" with a red "1" next to it. To the right of the input field is a red "2" and a blue "Next" button.

On the left side, there is a navigation menu with sections: "Form 485" (with sub-items "Company Selection", "Form setup", "Submit"), "Print form", "Finish form later" (with sub-items "Home - Forms Manager", "Log off"), "Help" (with sub-items "Ask a question", "How this works", "Technical FAQ"), and "Links" (with sub-items "Search ASIC", "Search ABR").

At the bottom of the main content area, there are links for "ASIC Home", "Privacy Statement", "Conditions of use", and "Feedback", along with the copyright notice "Copyright 2003-2008 Australian Securities & Investments Commission."

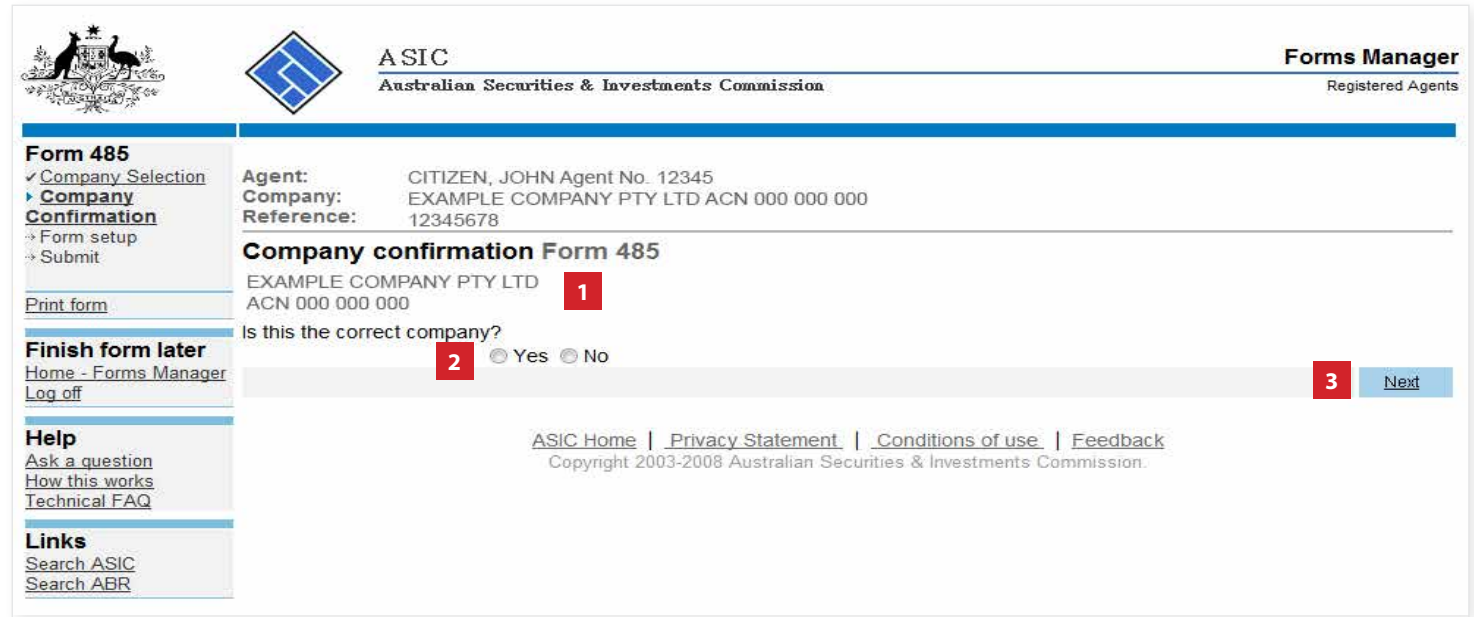
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Company confirmation

1. Review the company details.
2. Select **Yes** to confirm the information is correct.
3. Select **Next** to continue.



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Forms Manager
Registered Agents

Form 485
✓ [Company Selection](#)
▶ **Company Confirmation**
→ [Form setup](#)
→ [Submit](#)

[Print form](#)

Finish form later
[Home - Forms Manager](#)
[Log off](#)

Help
[Ask a question](#)
[How this works](#)
[Technical FAQ](#)

Links
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Agent: CITIZEN, JOHN Agent No. 12345
Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000
Reference: 12345678

Company confirmation Form 485
EXAMPLE COMPANY PTY LTD **1**
ACN 000 000 000

Is this the correct company? **2** Yes No

3 [Next](#)

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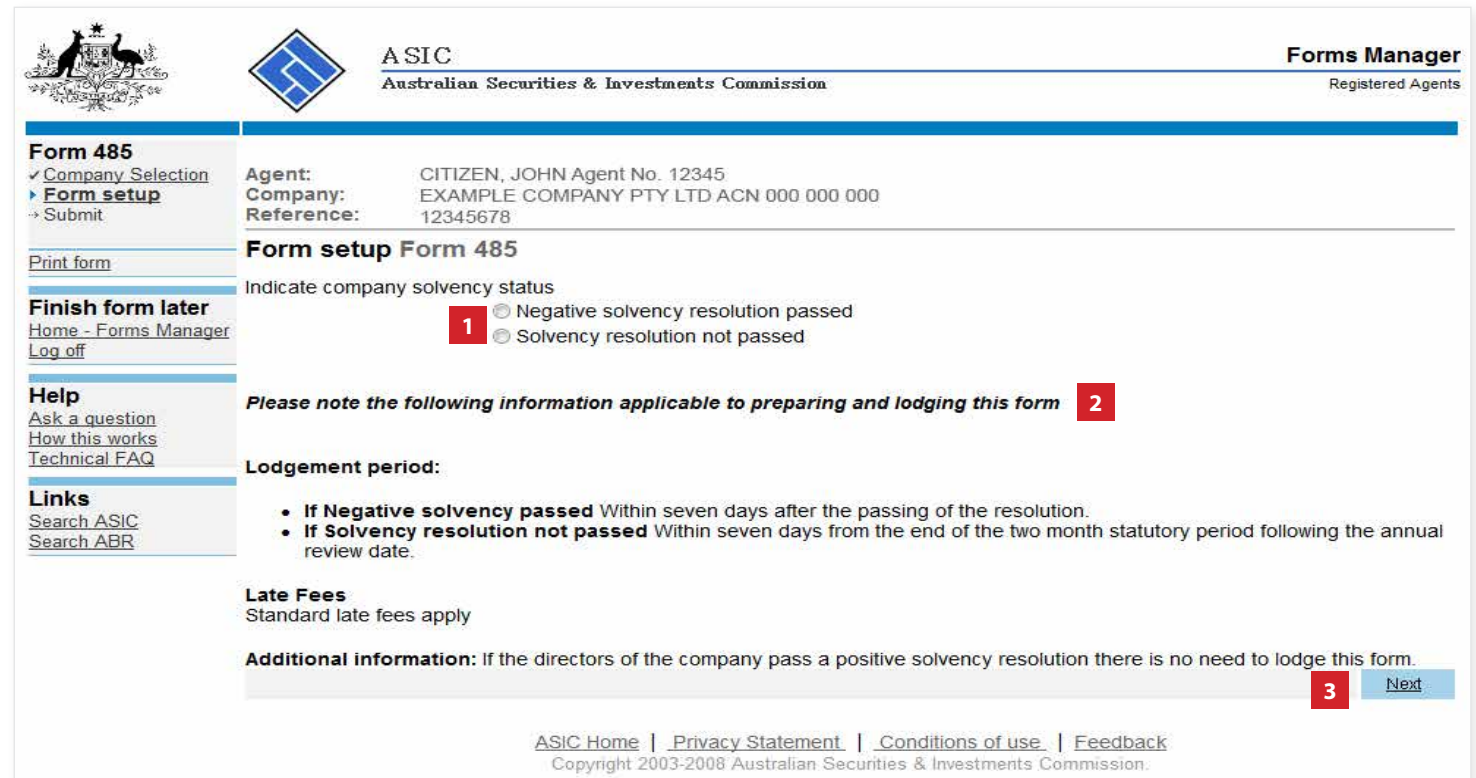
Enter company solvency status

1. Select the relevant **company solvency status**.
2. Please read the **important information** that relates to lodging this form.
3. Select **Next** to continue.

Note:

If you select '**Negative solvency resolution passed**', go to page 8.

If you select '**Solvency resolution not passed**', go to page 9.



The screenshot shows the ASIC Forms Manager interface for Form 485. The page header includes the Australian Government Coat of Arms, the ASIC logo, and the text 'ASIC Australian Securities & Investments Commission' and 'Forms Manager Registered Agents'. The main content area is titled 'Form setup Form 485' and contains the following sections:

- Form 485**: A sidebar menu with options for 'Company Selection', 'Form setup' (selected), and 'Submit'.
- Agent:** CITIZEN, JOHN Agent No. 12345
- Company:** EXAMPLE COMPANY PTY LTD ACN 000 000 000
- Reference:** 12345678
- Form setup Form 485**: A section with the heading 'Indicate company solvency status' and two radio button options: 'Negative solvency resolution passed' (selected, marked with a red '1') and 'Solvency resolution not passed'.
- Help**: A section with the heading 'Please note the following information applicable to preparing and lodging this form' (marked with a red '2') and a 'Lodgement period:' section with two bullet points: 'If Negative solvency passed' and 'If Solvency resolution not passed'.
- Links**: A section with 'Search ASIC' and 'Search ABR'.
- Late Fees**: A section with the text 'Standard late fees apply'.
- Additional information:** A section with the text 'If the directors of the company pass a positive solvency resolution there is no need to lodge this form.' (marked with a red '3').

At the bottom right, there is a 'Next' button. The footer contains the text 'ASIC Home | Privacy Statement | Conditions of use | Feedback' and 'Copyright 2003-2008 Australian Securities & Investments Commission.'

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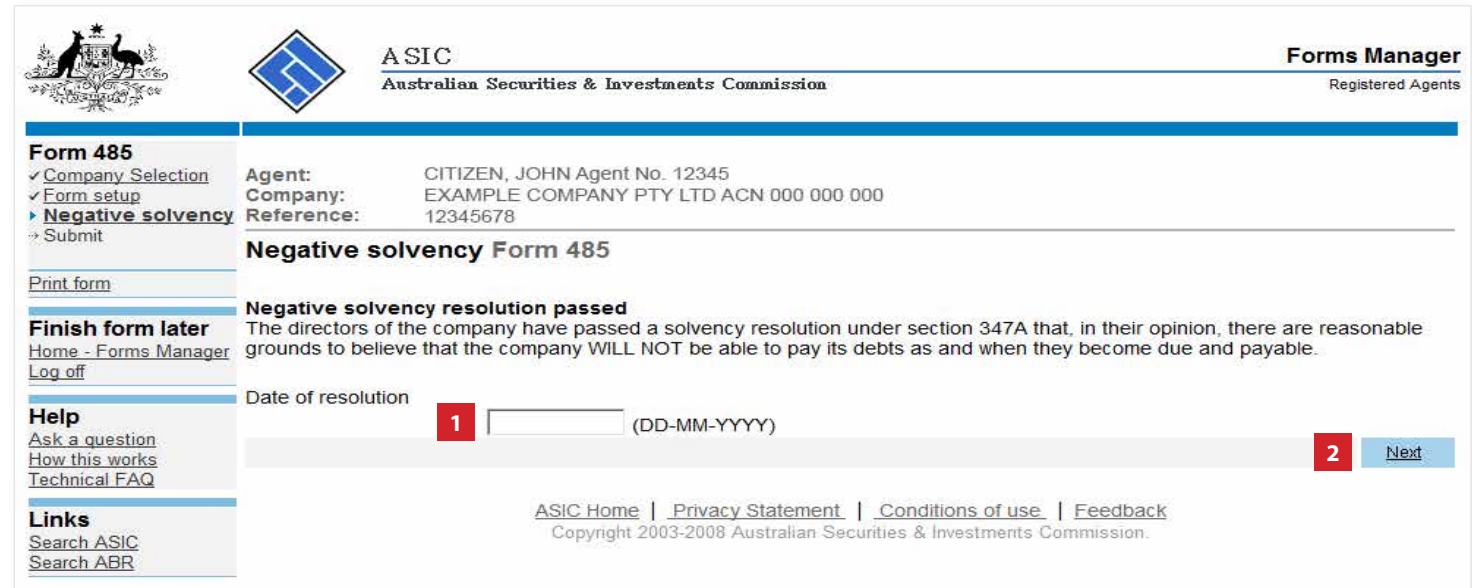
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Enter date of resolution

1. Read the **statement** to confirm it applies to this company.

Note: In accordance with the Corporations Act 2001, the directors of the company have an obligation to pass a solvency resolution within two months of each review date. If it is a negative solvency resolution the company must notify ASIC within 7 days of passing the resolution.

2. Enter the **date of resolution** in the format DD-MM-YYYY.
3. Select **Next** to continue and **go to page 10**.



The screenshot shows the ASIC Forms Manager interface for Form 485. The header includes the ASIC logo and the text "ASIC Australian Securities & Investments Commission" and "Forms Manager Registered Agents".

Form 485

- ✓ Company Selection
- ✓ Form setup
- ▶ **Negative solvency**
- Submit

Agent: CITIZEN, JOHN Agent No. 12345
 Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000
 Reference: 12345678

Negative solvency Form 485

Negative solvency resolution passed
 The directors of the company have passed a solvency resolution under section 347A that, in their opinion, there are reasonable grounds to believe that the company WILL NOT be able to pay its debts as and when they become due and payable.

Date of resolution **1** (DD-MM-YYYY) **2** [Next](#)

Finish form later
[Home - Forms Manager](#)
[Log off](#)

Help
[Ask a question](#)
[How this works](#)
[Technical FAQ](#)

Links
[Search ASIC](#)
[Search ABR](#)

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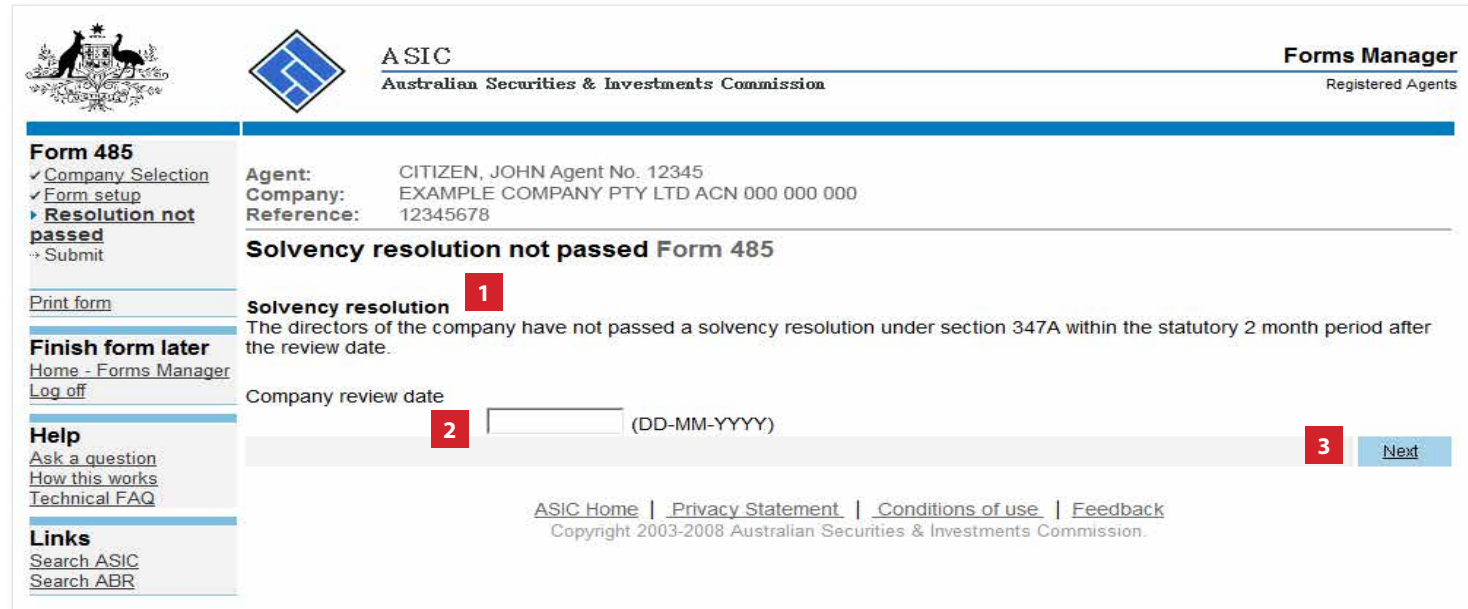
The screens and data pictured in this guide are examples only. Actual screens can have minor differences in text and layout.



Enter the company review date

1. Read the **statement** to confirm it applies to this company.

Note: In accordance with the Corporations Act 2001, the directors of the company have an obligation to pass a solvency resolution within two months of each review date. If the directors do not pass a solvency resolution (positive or negative) within two months after the review date, then the company is obliged to notify ASIC within 7 days after the end of the two month period following the review date.

2. Enter the **company review date**.
3. Select **Next** to continue.



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Form 485
✓ [Company Selection](#)
✓ [Form setup](#)
▶ **Resolution not passed**
→ [Submit](#)

[Print form](#)

Finish form later
[Home - Forms Manager](#)
[Log off](#)

Help
[Ask a question](#)
[How this works](#)
[Technical FAQ](#)

Links
[Search ASIC](#)
[Search ABR](#)

Agent: CITIZEN, JOHN Agent No. 12345
Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000
Reference: 12345678

Solvency resolution not passed Form 485

Solvency resolution **1**
The directors of the company have not passed a solvency resolution under section 347A within the statutory 2 month period after the review date..

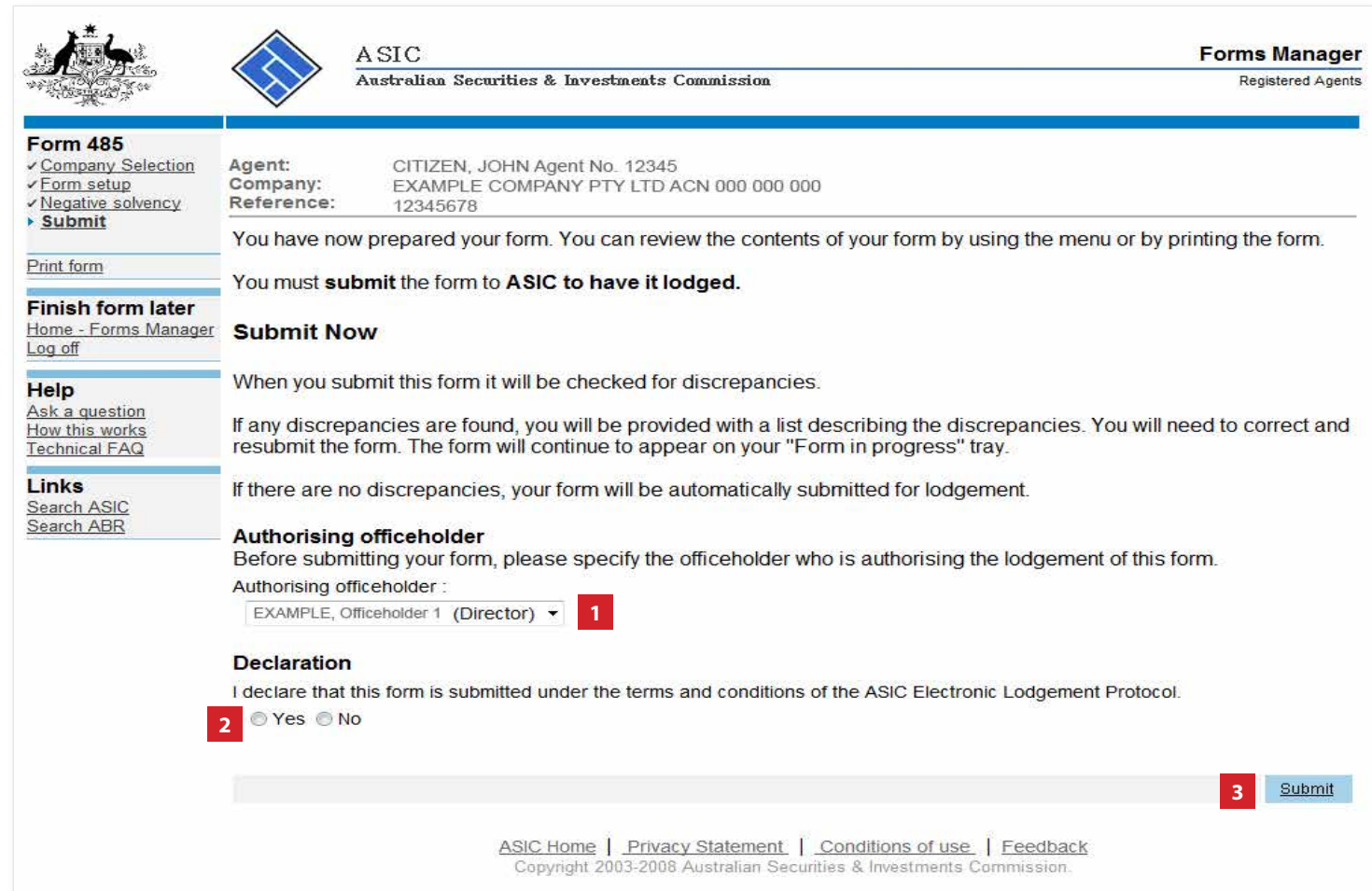
Company review date **2** (DD-MM-YYYY) **3** [Next](#)

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Make the declaration

1. Select the **authorising officeholder** from the drop-down list.
2. Select **Yes** to complete the declaration when you are satisfied the document is being lodged within the terms and conditions of ASIC's Electronic Lodgement Protocol.
3. Select **Submit** to lodge the form with ASIC.



Form 485
 ✓ [Company Selection](#)
 ✓ [Form setup](#)
 ✓ [Negative solvency](#)
 ▶ [Submit](#)

[Print form](#)

Finish form later
[Home - Forms Manager](#)
[Log off](#)

Help
[Ask a question](#)
[How this works](#)
[Technical FAQ](#)

Links
[Search ASIC](#)
[Search ABR](#)

Agent: CITIZEN, JOHN Agent No. 12345
Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000
Reference: 12345678

You have now prepared your form. You can review the contents of your form by using the menu or by printing the form.

You must **submit** the form to **ASIC to have it lodged.**

Submit Now

When you submit this form it will be checked for discrepancies.

If any discrepancies are found, you will be provided with a list describing the discrepancies. You will need to correct and resubmit the form. The form will continue to appear on your "Form in progress" tray.

If there are no discrepancies, your form will be automatically submitted for lodgement.

Authorising officeholder
 Before submitting your form, please specify the officeholder who is authorising the lodgement of this form.
 Authorising officeholder :
 EXAMPLE, Officeholder 1 (Director) **1**

Declaration
 I declare that this form is submitted under the terms and conditions of the ASIC Electronic Lodgement Protocol.
2 Yes No

3 [Submit](#)

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Notes:

- The lodgement process is not instantaneous – it may take some time to process.
- If the form is accepted by ASIC, it will appear in 'forms submitted'.
- If the form is not accepted, it will appear in 'forms in progress'. You will need to select it and correct the errors, before resubmitting the form.

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Confirmation of form submission

This screen confirms your document was submitted to ASIC.

1. Select **Next** to continue.


Notes:

Occasionally, the system may present an additional form submission screen at this point. If this is the case, continue to select **Next** to finalise this transaction.

If any fee is payable, you will be informed at this point and prompted to create and print the invoice.



The screenshot shows the ASIC Forms Manager interface. At the top, there is the Australian Coat of Arms, the ASIC logo, and the text 'ASIC Australian Securities & Investments Commission'. On the right, it says 'Forms Manager Registered Agents'. The main content area is titled 'Form 485' and 'Confirmation'. It displays the following information: Agent: CITIZEN, JOHN Agent No. 12345; Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000; Reference: 12345678. Below this, it says 'Confirmation of Form Submission' and 'Your document was submitted for validation to ASIC on 01/12/2014 at 16:47:41.' At the bottom right, there is a red button with the number '1' and a blue button labeled 'Next'. The footer contains links for 'ASIC Home', 'Privacy Statement', 'Conditions of use', and 'Feedback', along with the copyright notice 'Copyright 2003-2008 Australian Securities & Investments Commission.'

 	ASIC Australian Securities & Investments Commission	Forms Manager Registered Agents
Form 485 Confirmation Print form	Agent: CITIZEN, JOHN Agent No. 12345 Company: EXAMPLE COMPANY PTY LTD ACN 000 000 000 Reference: 12345678	
Finish form later Home - Forms Manager Log off	Confirmation of Form Submission Your document was submitted for validation to ASIC on 01/12/2014 at 16:47:41.	
Help Ask a question How this works Technical FAQ		
Links Search ASIC Search ABR		
	ASIC Home Privacy Statement Conditions of use Feedback Copyright 2003-2008 Australian Securities & Investments Commission.	

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