

## Insolvency supplementary report

Submit insolvency supplementary report Save & close

Background information

Background information

Insolvency practitioner

Purpose of report

Ability of corporation to pay its debts

Possible offences or other misconduct

Company details

Possible misconduct

Current concerns

Action details

Contact details

Review

Declaration

Confirmation

### Background information

▼ Background information

\* Enter the initial statutory report reference number

Valid reference number.

\* Under what provision are you lodging this report?

Section 422 (receiver reports)

Section 438D (administrator reports)

Section 533 (liquidator reports)

\* Instrument or order of appointment

Court Appointed

Voluntary

Secured creditor

Save Next

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The transaction is broken into five main sections:

- Background
- Company Details
- Possible misconduct
- Current Concerns
- Action Details.

**You must have reference number for the initial statutory report (or former EX01) to proceed with this transaction.**

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Background information

▼ Purpose of report

\* Is this a funded report

Yes

No

\* Provide the funding request reference number

123456

Validate reference number

Valid reference number.

\* Reason for the report

Director banning

Matters other than director banning

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You are asked:

- Whether this is a funded report or not.
- For the reasons for the report, either Director Banning or matters other than director banning.

**Important:** if the supplementary report is funded via the Assetless Administration Fund, the funding request reference number will be required to submit the transaction. This reference number may be from either the ASIC Regulatory Portal or from the previous Liquidator Portal. If there is no reference number, you can also put in N/A (not applicable).

**The following slides are for a Director Banning supplementary report.**

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## Background information

### ▼ Ability of corporation to pay its debts

\* Is the company to which you have been appointed able to pay its unsecured creditors a dividend of more than 50 cents in the dollar?

Yes

No

Back

Save

Next

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You need to answer whether unsecured creditors will be paid a dividend of more than 50 cents in the dollar.

## Insolvency supplementary report

|   |   |
|---|---|
| Background information                  | Background information  |
| Background information                  |   |
| Insolvency practitioner                 |   |
| Purpose of report                       |   |
| Ability of corporation to pay its debts | <b>Please correct the following errors:</b><br>You cannot submit a Supplementary report for Director Banning purposes |
| Possible offences or other misconduct   | <b>Ability of corporation to pay its debts</b>  |
| Company details                         |   |
| Possible misconduct                     |   |
| Current concerns                        |   |
| Action details                          |   |
| Contact details                         |   |
| Review                                  |   |
| Declaration                             |   |
| Confirmation                            |   |

**Ability of corporation to pay its debts**

\* Is the company to which you have been appointed able to pay its unsecured creditors a dividend of more than 50 cents in the dollar?

Yes  
 No

You cannot submit a Supplementary report for Director Banning purposes

You cannot submit a supplementary report for director banning purposes.

[Back](#) [Save](#) [Next](#)

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For director banning, if you indicate unsecured creditors will receive a dividend of more than 50 cents in the dollar, you will not be able to proceed with the transaction

For Other matters you will be able to proceed.

## Insolvency supplementary report

The screenshot displays a web-based form for an insolvency supplementary report. On the left is a vertical navigation menu with the following items: Background information (highlighted), Insolvency practitioner, Purpose of report, Ability of corporation to pay its debts, Possible offences or other misconduct, Company details, Possible misconduct, Current concerns, Action details, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Background information' and contains a dropdown menu for 'Possible offences or other misconduct'. Below this is a sub-section 'List of the possible offences or other misconduct' with the instruction 'Select from the list below all possible offences or other misconduct'. A text box prompts the user: 'For some selections you will need to provide the period during which the misconduct took place and/or further details.' A list of 12 checkboxes follows, including: Directors duties, Illegal phoenix activity, Failure to keep proper books and records, Insolvent trading, Disqualified persons not to manage corporations, Officer must not perform or exercise powers while company under external administration, Report on Company Activities and Property - failure to submit, Officers to help liquidator - failure to assist, Requirement to provide liquidator with company's books and records - failure to supply, Offences by officers or employees - concealing or removing company property, Entering into agreements or transactions to avoid employee entitlements, Offences under the Act or another Commonwealth or state or territory law not addressed elsewhere in this report, and Other.

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**This section is important as it triggers additional questions later in the transaction.**

You need to identify the possible offences or other misconduct from a comprehensive listing (e.g. Director duties, illegal phoenix activity, failure to keep property Books and records etc) each of which expands further.

The above screen shot shows all potential selections.

# Insolvency supplementary report

Background information

Background information

Insolvency practitioner

Purpose of report

Ability of corporation to pay its debts

**Possible offences or other misconduct**

Company details

Possible misconduct

Current concerns

Action details

Contact details

Review

Declaration

Confirmation

### Background information

▼ Possible offences or other misconduct

▼ List of the possible offences or other misconduct

Select from the list below all possible offences or other misconduct

For some selections you will need to provide the period during which the misconduct took place and/or further details.

Directors duties

Failure to act with care and diligence

Failure to act in good faith and for a proper purpose

Improper use of position

Improper use of information

Illegal phoenix activity

Between what dates did the offence/s occur?

Date from

Date to

Failure to keep proper books and records

Between what dates did the offence/s occur?

Date from

Date to

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This screenshot shows additional options which open once you select a category of misconduct.

## Insolvency supplementary report

The screenshot shows the ASIC 'Submit insolvency supplementary report' form. The left sidebar contains a navigation menu with the following items: Background information, Company details (selected), Company details, Directors details, Advisors, Nature of the company's business, History of the company, Company books and records, Reasons for the company's failure, Company assets and liabilities, Details of liabilities, Possible misconduct, Current concerns, Action details, and Contact details. The main content area is titled 'Company details' and includes a sub-section 'Company details' with a dropdown arrow. Below this, there is a red asterisk warning: '\* Enter the Australian Company Number of the company (or other entity) your report relates to'. This is followed by an empty text input field. Below that is the 'Company name' section, which has a greyed-out text input field labeled 'Company name'. The next question is 'Is there a discrepancy between ASIC's record of shareholders and the company's current shareholders?' with radio buttons for 'Yes' (selected) and 'No'. Below this is a text input field with the placeholder text 'List all current shareholders and/or attach the latest share register.'. At the bottom, there is a section titled 'Shareholders of the company' with a dropdown arrow and the text 'Given name, Family name'.

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You need to complete basic company details.

For shareholders you need to confirm if there are any discrepancies between the ASIC records (not prefilled) and current shareholdings. If there are, you need to provide details of the differences.

You are NOT required to update ASIC's register for these changes.

## Insolvency supplementary report

|                                   |  |
|-----------------------------------|--|
| Background information            | <h3>Company details</h3>   |
| <b>Company details</b>            | <b>▼ Company details</b>   |
| Company details                   | <p>* Enter the Australian Company Number of the company (or other entity) your report relates to</p> <input type="text"/>  |
| Directors details                 | Company name <input type="text"/>  |
| Advisors                          | <p>Is there a discrepancy between ASIC's record of shareholders and the company's current shareholders?</p> <p><input type="radio"/> Yes<br/><input type="radio"/> No</p>  |
| Nature of the company's business  | <p>Is the company part of a corporate group?</p> <p><input checked="" type="radio"/> Yes<br/><input type="radio"/> No</p>  |
| History of the company            | <p>Provide or attach a listing of the companies that form part of the corporate group, including full company names and Australian Company Numbers (ACNs), and where possible the role of each company within the group</p> <input type="text"/> |
| Company books and records         | <p>Attach file</p> <p><input type="button" value="+ Add files..."/></p> <p><small>Maximum allowed size per file is 25.0 MB.</small></p>  |
| Reasons for the company's failure |  |
| Company assets and liabilities    |  |
| Details of liabilities            |  |
| Possible misconduct               |  |
| Current concerns                  |  |
| Action details                    |  |
| Contact details                   |  |
| Review                            |  |
| Declaration                       |  |
| Confirmation                      |  |

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You can lodge one Supplementary Report on behalf of several companies.

You should provide the ACN of the main or parent company and in the section relating to corporate groups, answer “yes” and provide details of the additional companies. You can also attach a file or type the information in the free-text field.



# Insolvency supplementary report



## Submit insolvency supplementary report

Save & close

Background information

Company details

Company details

Directors details

Advisors

Nature of the company's business

History of the company

Company books and records

Reasons for the company's failure

Company assets and liabilities

Details of liabilities

Possible misconduct

Current concerns

Action details

Contact details

## Company details

### ▼ Directors details

▼ Select director(s)/secretary(ies) relevant to this supplementary report

#### Current director/secretary

▼ Director name

Is this director relevant to this supplementary report?

Yes

No

Given name

Director name

Other given name(s)

Family name

Director name

Details of current directors in ASIC's records will be pre-filled and you need to indicate whether they are subjects of the supplementary report.

## Insolvency Supplementary report



Defactor/Shadow Director(s)

▼ Given name, Family name

\* Given name

Other given name(s)

\* Family name

Date of birth

Enter an Australian address

\* Selected address

I can't find my address in the search results

\* Reason why you have identified this person as a shadow director

Signatory to bank account

Subject controlled company

Unauthorised appointment

Debt incurred pre-current officer appointment

Other

Give detail for your reason

▼ Period during which you consider they acted as a shadow director?

From date

To date

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You need to provide details of other directors (not listed as current in ASIC's records), or potential de-facto / shadow directors relevant to the report.

You are asked for the reason why you have identified parties as a de-facto/shadow directors.

# Insolvency Supplementary report

The screenshot shows the 'Advisors' section of the Insolvency Supplementary report form. The left-hand navigation menu includes sections such as 'Company details', 'Directors details', 'Advisors', 'Nature of the company's business', 'History of the company', 'Company books and records', 'Reasons for the company's failure', 'Company assets and liabilities', 'Details of liabilities', 'Possible misconduct', 'Current concerns', 'Action details', 'Contact details', 'Review', 'Declaration', and 'Confirmation'. The 'Advisors' section is currently active.

**Advisors**

Are you aware of an advisor(s) assisting the company prior to your appointment?

Yes  
 No

Select advisors relevant to this supplementary report

• Other (-)

\* What best describes the advisor?  
Other

Specify either

\* Given name

Other given name(s)

\* Family name

\* Firm name

Date of birth

Email address

Phone number

Type in an Australian address

\* Selected address

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You need to provide details of any advisor(s) you are aware of assisting the directors / company prior to your appointment.

## Insolvency supplementary report

The screenshot shows a web form for an insolvency supplementary report. On the left is a vertical navigation menu with the following items: Background information, Company details (highlighted), Directors details, Advisors, Nature of the company's business (highlighted), History of the company, Company books and records, Reasons for the company's failure, Company assets and liabilities, Details of liabilities, Possible misconduct, Current concerns, Action details, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Company details' and has a sub-section 'Nature of the company's business'. It includes a dropdown menu for 'Industry that best describes the services the company provides' with 'Accommodation and food services' selected. Below this is a text box for 'Describe the nature of the business operated by the company and its principal place of business'. There is a question 'Did the company act as trustee?' with radio buttons for 'Yes' (selected) and 'No'. Below that is a text box for 'Name of the trust'. A larger text box contains a list of questions for the trustee: 'Was it a discretionary trust (type of trust)?', 'What is your assessment of the trust deed?', 'Does the trust deed provide for any automatic replacement of trustee in the event of insolvency? if so, who is the new trustee?', 'Are separate accounts prepared for the company and trust?', 'Did the company conduct any activities unrelated to the trust?', 'Who are the beneficiaries (provide details)?', 'Does the company hold property on trust for the benefit of someone else (a third party or a related party)?', and 'Was the business concluded through the trust?'. At the bottom of this section is a text box labeled 'Provide details'.

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You need to provide details including:

- Industry
- business operations
- if it was a trustee
- had the business ceased prior to winding up
- asset sales
- whether there is suspected illegal phoenix activity
- defences available by directors.

As with other transactions the area of the form may expand depending on your response.

# Insolvency supplementary report

The screenshot shows the ASIC Insolvency supplementary report form. The left sidebar contains a navigation menu with the following items: Background information, Company details (selected), Company details, Directors details, Advisors, Nature of the company's business, History of the company, Company books and records, Reasons for the company's failure, Company assets and liabilities, Details of liabilities, Possible misconduct, Current concerns, Action details, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Company details' and is expanded to show 'Company books and records'. The questions and options are as follows:

- \* Have you obtained the company books and records?
  - Yes
  - No
- Give reasons why you do not have all the books and records (select one or more)
  - Director(s) has not provided books and records
  - Cannot locate books and records
  - Books and records destroyed
  - The company never kept books and records
  - Other
- \* Specify other reason
- \* Have you applied for External Administrator compliance assistance?
  - Yes
  - No
- More information on how you can obtain assistance from ASIC.
- \* Explain why you have not applied for External Administrator compliance assistance

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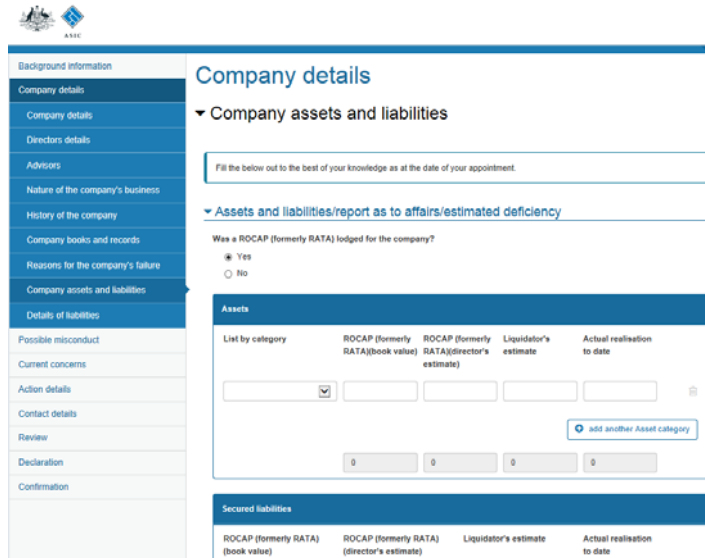
You are prompted for information relating to books and records, and the questions branch off depending on whether you have or have not received all records.

If you have NOT received Books and records you are asked:

- for reasons why not
- whether you have requested assistance,
  - If not, you are provided with link to request assistance for external administration transaction
- who you have requested information from

You also need to provide reasons for failure of the company and details of events leading up to the winding up of the company.

## Insolvency supplementary report



The screenshot shows the 'Company details' section of the insolvency supplementary report form. The left-hand navigation menu includes sections such as 'Background information', 'Company details', 'Directors details', 'Advisors', 'Nature of the company's business', 'History of the company', 'Company books and records', 'Reasons for the company's failure', 'Company assets and liabilities', 'Details of liabilities', 'Possible misconduct', 'Current concerns', 'Action details', 'Contact details', 'Review', 'Declaration', and 'Confirmation'. The 'Company assets and liabilities' section is expanded, showing a text box for a statement, a question about ROCAP (formerly RATA) lodgments, and two tables for 'Assets' and 'Secured liabilities'. The 'Assets' table has columns for 'List by category', 'ROCAP (formerly RATA)(book value)', 'ROCAP (formerly RATA)(director's estimate)', 'Liquidator's estimate', and 'Actual realisation to date'. The 'Secured liabilities' table has columns for 'ROCAP (formerly RATA) (book value)', 'ROCAP (formerly RATA) (director's estimate)', 'Liquidator's estimate', and 'Actual realisation to date'.

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You need to provide details of the company's assets and liabilities, including ROCAP disclosures and liquidator estimates.

There is a specific entry points categories of liabilities, each of which expand to provide further details.

Estimated deficiencies and comments surrounding insolvency of the company and evidence regarding same.

There is also an area where you can attach a creditor listing.

## Insolvency supplementary report

The screenshot displays a web interface for an insolvency supplementary report. On the left is a vertical navigation menu with the following items: Background information, Company details, Possible misconduct (highlighted), Obligation to keep financial records (s286), Evidence documents (highlighted), Current concerns, Action details, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Possible misconduct' and contains a sub-section 'Evidence documents'. Below this is a header 'Upload document evidence relevant to the possible misconduct'. A 'Document' entry is shown with a trash icon. Underneath, there are checkboxes for 'Directors duties' and 'Insolvent trading'. A 'Document type' text input field is present. Below that is a 'Date of documentation' field with a calendar icon and the format 'DD/MM/YYYY'. An 'Attach documentation' section includes a '+ Add files...' button and a note: 'Maximum allowed size per file is 25.0 MB'. A 'Save & close' button is located in the top right corner of the interface.

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The remaining sections of the report are possible misconduct, current concerns and action details.

It is important that you have completed the earlier sections so that the possible misconduct you want to report shows here. If you have not you need to return to the earlier section and complete it.

You need to provide information and documents relevant to each alleged misconduct.

## Insolvency supplementary report

|   |  |
|---|--|
| Background information  | <h3>Current concerns</h3> <p>▼ Current concerns</p> <p>Provide details of any concerns you have regarding the current trading of the director and/or officers</p> <input type="text"/><br><p>Give your opinion on whether the director currently represents any risk to the public and why</p> <input type="text"/><br><p>If applicable, provide details of any assumed names or identities of the directors</p> <input type="text"/><br><p><a href="#">Back</a> <a href="#">Save</a> <a href="#">Next</a></p> |
| Company details   |  |
| Possible misconduct   |  |
| Current concerns  |  |
| Current concerns  |  |
| Other matters for ASIC consideration/public interest considerations |  |
| Action details  |  |
| Contact details   |  |
| Review  |  |
| Declaration   |  |
| Confirmation  |  |

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This area allows you to report ongoing concerns regarding the trading activity of the officers, their risk to the public, their financial capacity / solvency and any assumed names.

You can also disclose any other concerns that would be relevant for banning the director under s206f.



## Insolvency supplementary report

The screenshot shows a web-based form for an insolvency supplementary report. On the left is a vertical navigation menu with the following items: Background information, Company details, Possible misconduct, Current concerns, Action details (highlighted), Action taken by the liquidator (highlighted), Details of any recovery action taken, Contact details, Review, Declaration, and Confirmation. The main content area is titled 'Action details' and contains a dropdown menu for 'Action taken by the liquidator' which is expanded to show 'Details of any public examinations'. Below this, there are two questions with radio button options: 'Have any public examinations been held?' (Yes/No) and 'Are any public examinations proposed?' (Yes/No). At the bottom of the form are 'Back', 'Save', and 'Next' buttons. A 'Save & close' button is located in the top right corner of the form area.

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You are asked:

- If there has been or is proposed to held public examinations.
- Details of any recovery action that has been (or is proposed to be) taken.
- Whether there has been any litigation funding.