



The Incorporation People

A division of Corporate Representatives
Pty Limited ABN 85 000 540 741

Suite 4301, 4 Daydream Street
Warriewood NSW 2102

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Members' Voluntary Liquidation Service

Thank you for your enquiry concerning our Members' Voluntary Liquidation Service.

Enclosed is a summary setting out the matters which are required to be completed prior to commencement of the liquidation process and the steps which would be taken to effect the liquidation of the company. Also enclosed is a Request for Members' Voluntary Winding Up for completion and returning to this office with the relevant annexures when you wish to proceed.

You will note that the documentation relating to the liquidation process would be prepared by us in a completed form and all advertisements and lodgements with the Australian Securities & Investments Commission would be made by us at the appropriate times.

Our minimum fee of **\$1980** (including GST & advertising costs) applies to the winding up of most proprietary limited companies. If you wish us to quote a firm fee for the liquidation of your company please forward a copy of the last financial statements and annual return to this office.

**Please telephone on (02) 9999 3000 if you wish to discuss
any aspect of Members' Voluntary Liquidation.**

We look forward to being of service to you.



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MEMBERS' VOLUNTARY WINDING UP ORDER FORM

Details of Company

Company Name: _____

A.C.N.: _____

Directors:

1. Full Name: _____ (Chairman)

2. Full Name: _____

3. Full Name: _____

4. Full Name: _____

Liquidator:

Full Name: _____

Address: _____

ORDERED BY	PAYMENT DETAILS
Company name	<input type="checkbox"/> Bankcard <input type="checkbox"/> Mastercard <input type="checkbox"/> Visa Number Expiry date Name
Contact name	<input type="checkbox"/> Direct deposit <i>(Account details below. Please fax confirmation)</i> CorpReps BSB 062287 A/c No. 10282947 Commonwealth Bank, Brookvale, NSW
Address	<input type="checkbox"/> Bank cheque <input type="checkbox"/> Cash <input type="checkbox"/> Approved Client: A/c No.
Phone/Fax	
DELIVERY DETAILS	
Personal collection <input type="checkbox"/> Post/Courier <input type="checkbox"/>	Please note: <i>The person placing the order is responsible for payment of the account</i>

Enclosed: Request for Members' Voluntary Winding Up and annexures.

Members' Voluntary Winding Up of Proprietary Limited Company

Summary of Conditions Precedent and Procedural Matters

1. **Conditions Precedent - The following conditions must exist prior to commencement of the liquidation process:**
 - (a) The company must be a proprietary company as defined in Section 9 of the Corporations Law.
 - (b) The accounts of the company must have been completed to a date immediately prior to the commencement of the liquidation. The assets of the company must have been fully realised and represented by cash on deposit or loans to shareholders, all external creditors must have been fully repaid and there must be no unsatisfied demands or litigation against the company.
 - (c) All tax returns required to be lodged must have been lodged with the Australian Taxation Office.
 - (d) The directors must be able to execute a declaration that in their opinion the company will be able to pay its debts in full within a period of 12 months after the commencement of the winding up.
 - (e) An officer of the company or alternatively a professional adviser must be willing to act as liquidator of the company. **Please note that a person who is indebted to the company or a related company or who is a creditor of the company or a related company, in an amount exceeding \$5,000, is disqualified from acting as a liquidator of the company.** (Note: All documents will be prepared by us and all procedural actions will be initiated by us in the liquidation of the company.)

2. **Procedural Matters — The following steps will be required to be taken to place the company in liquidation:**
 - (a) The directors will hold a meeting to approve the execution of a Declaration of Solvency and Statement of Assets and Liabilities (combined on Form 520) which will be signed by a majority of the directors of the company and to approve the calling of the general meeting of shareholders referred to in (c) below.
 - (b) We will lodge the Form 520 upon receipt with the Australian Securities & Investments Commission (ASIC). This Form must be lodged prior to the forwarding of notices calling the general meeting of shareholders.
 - (c) Notices will be forwarded to Shareholders calling a general meeting (to be held within 5 weeks of the signing of the Form 520) to pass a special resolution to approve the winding up of the company and the appointment of the liquidator.
 - (d) We will lodge the Notice of Resolution (Form 205) advising of the winding up with the ASIC (within 7 days of passing the resolution).

The winding up will commence from the date of passing the Special Resolution of shareholders from which time the responsibilities of the directors cease and the control of the affairs of the company rests in the liquidator.

PLEASE NOTE: All of the documentation required to complete the liquidation of the company will be prepared by us and forwarded to you for completion at the appropriate time.

Corporate Representatives Pty Limited
Suite 4301, 4 Daydream Street,
Warriewood, NSW 2102

Dear Sir,

Request for Members' Voluntary Winding Up of Proprietary Limited Company

Company Name:

A.C.N.

We _____
and _____

being directors of the abovementioned company at the date hereof request that you arrange a Members' Voluntary Winding Up of the Company.

We confirm the following details in respect of the company at the date hereof:

- (a) The company is a proprietary company as defined in the Corporations Law.
- (b) The assets of the company have been fully realised and are represented by liquid assets or loans to its shareholders or related companies.
- (c) The company has no external liabilities.
- (d) The company has no unsatisfied claims of any description made by any other persons.
- (e) The company has ceased trading and it is not intended that the company recommence trading.
- (f) The accounts of the company have been completed to the date the company ceased trading and we attach a true copy of such accounts as Annexure "A".
- (g) All tax returns required to be lodged have been lodged and a final income tax return made up to _____, 20_____ has been prepared a copy of which is annexed as Annexure "B". **Please indicate on the return the ATO office at which returns have been lodged.**
- (h) All annual returns and other forms required to be lodged with the Australian Securities & Investments Commission as provided by the Corporations Law have been lodged and we enclose a true copy of the last annual return lodged together with a true copy of all other forms lodged or required to be lodged since the date of such annual return advising of changes in the details contained in such annual return as Annexure "C".
- (i) The names and addresses of the shareholders of the company and details of the shares which they presently hold are as follows:
 - *(a) As detailed in the last annual return lodged and referred to in clause (h) above.
 - *(b) As set out in Annexure "D" hereto.
 - *Delete whichever is not applicable.
- (j) An analysis of shareholders' funds and details of the company's franking account (if applicable) is set out in Annexure "E".
- (k) Annexure "F" is a true and up to date copy of the Constitution (M & A's) of the company at the date hereof.
- (l) The person names in the undermentioned special resolution has consented to act as liquidator of the company if so appointed by the shareholders and the board of directors has agreed to such an appointment.

- (m) The board of directors confirm that it is their intention to hold a meeting of directors at an early date for the following purposes:
- A: to consider a statement of assets and liabilities of the company with a view to forming an opinion that the company would be able to pay its debts in full within a period of twelve months from the commencement of a winding up of the company.
- B: to call a meeting of shareholders of the company with a view to passing the following special resolutions -
- (i) that the company be wound up as a Members' Voluntary Winding Up and
 - (ii) that _____
be appointed liquidator of the company.

Dated this day of 20

Director

Director

Additional Information Required:

Address of Directors' & Members' Meetings:

Annexure "D"

Company Name:

A.C.N.

List of the Names and Addresses of Shareholders
(Complete only if changed since last annual return)

Full Name	Address	Number and Class of Shares Held
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Annexure "E"

Company Name: A.C.N.

A. Analysis of Shareholders' Funds. \$

- 1. Paid Up Capital
- 2. Capital Reserves
 - (a) Pre Part III A Capital Gains (Losses)
 - (b) Part III A Capital Gains
 - (c) Part III A Capital Losses
- 3. Revenue Reserves
 - (a) Unappropriated Profits
 - (b) Accumulated (Losses)

Total Shareholders' Funds

B. Details of Franking Account

Franking Account balance

NOTE: *If the company has a balance in its franking account a copy of that account is required to be attached to this annexure.*