

Australian Securities & Investments Commission
Information Processing Centre
PO Box 4000
Gippsland Mail Centre
MORWELL VIC 3841

18 July 2016

Renovation Boys Pty Ltd (In Liquidation)
ACN 137 669 099

Report pursuant to Section 508(1)(b)(ii) of the Corporations Act 2001 (“the Act”)

I refer to the appointment of Jason Tracy and myself as Voluntary Administrators of the Company on 25 February 2014 pursuant to Section 436A of the Act.

Subsequently, on 30 April 2014, we were appointed as Liquidators by a resolution of creditors.

In accordance with Section 508(3) of the Act, please find below, an update on the liquidation.

1. Update since our last report to ASIC under section 508(1)(b)(ii) of the Act

Summarised below is a description of the acts and dealings of the Liquidators for the period 30 April 2015 to 29 April 2016:

- Receive and follow up creditor enquiries by telephone and email;
- Liaise with Employees and FEG;
- Pursue recovery actions in relation to voidable transactions;
- Finalising and lodging report to ASIC under section 533 of the Act;
- Compliance with all statutory requirements in relation to our appointment;
- Dealing with the receipts and payments and bank account maintenance; and
- General administrative tasks.

Statutory Reporting

I have continued to comply with my statutory obligations set out under the Act including the lodgement of six monthly receipts and payments with the ASIC.

I have prepared and lodged a detailed report to ASIC pursuant to Section 533 of the Act on 15 May 2015. This report includes advice on amongst other things the conduct of the Director, his duties and whether any offences have been committed, whether the Company traded whilst insolvent, whether there has been any fraud by officers of the

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/au/about for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms. The entity named herein is a legally separate and independent entity. In providing this document, the author only acts in the named capacity and does not act in any other capacity. Nothing in this document, nor any related attachments or communications or services, have any capacity to bind any other entity under the 'Deloitte' network firms (including those operating in Australia).

Liability limited by a scheme approved under Professional Standards Legislation.

Company, and whether proper books and records were maintained by the Company. On 19 May 2015, ASIC advised no investigations will be commenced into the matter at that time.

Dividend to Creditors

Unfortunately, as per our previous report to ASIC dated 20 May 2015 we do not expect a dividend to be paid to unsecured creditors of the Company.

Administrator's Remuneration

At the meeting of creditors held on 30 April 2014, it was noted that there would be insufficient realisations to recover the majority of the time costs incurred by the Administrators. At that meeting the creditors passed resolutions approving the remuneration of the Administrators up to 30 April 2014 in the amount of \$574,029.50. We do not expect to draw down the total value of approved remuneration due to the lack of funds in the liquidation. To date, a total amount of \$495,454.55 has been paid to the Administrators.

2. Issues Remaining in the Liquidation/Estimated Timeframe for Completion

Below is a summary of the other acts and dealings that remain to be carried out by the Liquidators in order to complete the winding up:

- Finalising recovery actions in relation to uncommercial transactions;
- Liaising with ASIC regarding the lodgement of unclaimed monies;
- Meeting statutory and tax compliance obligations; and
- Finalisation of the Liquidation.

We estimate that the liquidation of Renovation Boys Pty Limited will be finalised within the next 6 months.

3. Receipts and Payments

A summary of the receipts and payments for the period 30 April 2015 to 29 April 2016 is attached as **Annexure A**.

Should you require any further information concerning the contents of this report or the Liquidation in general, please contact Andrew Whittingham of this office on (02) 8260 4390.

Yours sincerely



Vaughan Strawbridge
Liquidator

Annexure A

Summary of Receipts and Payments for the Period 30 April 2015 to 29 April 2016

Receipts	Total (\$)
Cash at Bank 30 April 2015	46,366.98
Bank Interest	12.00
Receipt of FEG Funds	24,820.76
Settlement of Preferences	270,565.10
GST Refund	21,913.03
	<hr/> 317,310.89
 Payments	
Bank Charges	15.00
FEG Distribution	21,826.14
Legal Fees (Taxable)	18,729.50
Administrator's Remuneration	250,000.00
GST on Payments	26,872.95
GST Clearing Account	4,807.00
Withholding Tax (PAYG)	(3,212.94)
	<hr/> 319,037.65
 Balance in Hand	 <hr/> 44,640.22