



SMART INSOLVENCY SOLUTIONS

INVESTIGATION REPORTS COMPULSORILY LODGED WITH ASIC BY LIQUIDATORS

The tph Difference

tph has developed an investigation program to comply with the requirements of the statutory reports to ASIC. The primary report is a tick-a-box format and asks questions about the size of operations and the likely creditor profile in the Liquidation/ Voluntary Administration. It also asks whether there are any aspects of the directors' conduct that should be reported for ASIC's consideration.

This is a document **tph** comply with and we perform our statutory investigation prior to completing the document. Occasionally ASIC will suggest that a supplementary report be lodged, and they fund approximately \$11,000 to the Liquidator to do additional investigatory work to assist with the report.

If ASIC has requested a supplementary report it usually means it is reviewing the directors conduct to decide as to whether a banning application against the director should be commenced. This aspect of Liquidations cannot be avoided and **tph** complies with the requirement.

Common Alternative Approaches adopted by Insolvency Firms

It is a statutory requirement that all Liquidators comply with.

Not to do so will jeopardise the registered liquidator's compliance and ASIC could take disciplinary action in such instances.




The tph Smart Solution

Investigation reports compulsorily lodged with ASIC by Liquidators highlight that there are strict rules around liquidating a company. Organisations trying to cut corners or not follow and apply the rules demonstrate that selecting a firm with experience and a wealth of knowledge is critical to get the best results.

tphadvisory.com.au

 SYDNEY
Suite 5
82 - 86 Pacific Highway
St Leonards NSW 2065

 ERINA
Suite 3
167 The Entrance Rd
Erina NSW 2250