

Form 524

Corporations Act 2001
539(1), 411(9)(a), 432(1A), 438E and 445J
Corporations Regulations 2001
5.3A.06 & Schedule 8A

Presentation of accounts and statement

This form is to be used for the presentation of accounts and statement by an administrator, provisional liquidator; court appointed liquidator; members' voluntary liquidator; creditors' voluntary liquidator; receiver; receiver and manager; managing controller (other than receiver and manager); controller (other than receiver, receiver and manager or managing controller); deed administrator or scheme administrator under Part 5.1.

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

Company details

Company name	Sports Alive Pty Ltd (In Liquidation)
ACN / ABN	069 087 332

Lodgement details

Who should ASIC contact if there is a query about this form?	
Firm / Organisation	Bent & Cogle Pty. Ltd.
Contact name/position description	Hamish Alan MacKinnon / Joint Liquidator
ASIC registered agent number (if applicable)	7809
Telephone Number	(03) 9645 7244
Postal Address or DX Address	PO Box 7420 St Kilda Road Post Office, MELBOURNE VIC 8004 , AUSTRALIA

1 Details of appointment

Date of Commencement	26/08/2011
Type of appointment	Liquidator of creditors' voluntary liquidation 524J & K

Details of the accounts

The period for which the accounts and statements are made up can not be more than 6 months.

Final accounts and statements must be made up to the date on which the liquidator ceased to act.

Are the accounts final?	No.
If yes, provide date when Joint Liquidators ceased to act .	
Date to which the accounts and statements made up	
From	To
26/02/2012	25/08/2012

1 Continued...Details of appointment

Details of the appointee(s)

Date of Appointment:	26/08/2011
Name:	Hamish Alan MacKinnon
At the office of:	Bent & Cogle Pty. Ltd.
Address:	Level 5 332 St Kilda Road MELBOURNE VIC 3004 AUSTRALIA
Date of Appointment:	26/08/2011
Name:	Keith Laurence Sutherland
At the office of:	Bent & Cogle Pty. Ltd.
Address:	Level 5 332 St Kilda Road MELBOURNE VIC 3004 AUSTRALIA

Details of the original appointment

Complete this section only if you are a controller

Creditors' Meeting

Date of the last annual meeting of creditors

N/A

Was a quorum present at this meeting? N/A

2 Dividend

Complete this section in full only if you are a court or creditors' voluntary liquidator or deed administrator. This section is not relevant to provisional liquidation appointments. If you are the liquidator of a members' voluntary liquidation, you need only provide information on the dividends paid to contributories.

Your estimate of total creditors in this administration at the date of this account

Category	Estimated Number of Creditors	Estimated Value
Priority	6	684,597.35
Secured	1	3,891,940.00
Unsecured	18,874	9,398,376.56
Deferred	0	0

Dividends paid since your appointment and to the date of this account.

3 Secured lenders

This section for controllers only as required by s432

Amount owing under instrument at the date appointment / control day	\$
Amount owing under instrument at the date of this account	\$
Estimated value of property subject to the instrument at the date of this account	\$

4 Summary of professional fees and completion dates

Complete this section for all appointments except provisional liquidation appointments.

Professional fees and outlays	Remuneration paid to you during the period for which this account is made up (inclusive of GST)	\$165,000.00
	Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	\$165,000.00
	Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	\$10,145.58
	Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST).	\$10,145.58
Estimated completion date	Month and year by which you expect this appointment will be completed	2014
	At the date of this account how long have you been appointed? Years / Months.	1 year(s), 0 month(s).

4 Continued... Summary of professional fees and completion dates

Include both operational and abnormal causes of delay, together with a likely date of event which may be the cause of the delay eg. Collection of debtors, terms of Deed to be satisfied, preference action pending – litigation October 200X; awaiting Committee of Inspection October 200X for approval to finalise.

Details of causes which may delay the termination of your appointment:

- Various recovery actions
 - Determination of character of funds recovered
 - Distribution to creditors
-

5 Account of receipts and payments

This section for all appointments.

Receipts

(Exclude the principal component of matured investments)

Total amounts received by you before the period for which this account has been made up	\$947,420.59
Total amounts received by you during the period for which this account has been made up (Attach detailed schedule)	\$437,459.87

Total Receipts (this total carried forward to next account) **\$1,384,880.46**

Payments

(Exclude principal amounts invested or rolled over)

Total payments made by you before the period for which this account has been made up	\$451,315.30
Total payments made by you during the period for which this account has been made up (Attach detailed schedule)	\$539,551.62

Total Payments (this total carried forward to next account) **\$990,866.92**

Reconciliation of money held

Cash in hand		\$0.00
Cash at bank:		
Credits as per bank statement	\$403,654.48	
Less: Unpresented cheques	\$(9,640.94)	
Add: Outstanding deposits	\$0.00	
		\$394,013.54
Amounts invested and not converted to cash		\$0.00
Total balance of money held		\$394,013.54

6 Estimated outcome

Complete this section for court and creditors' voluntary liquidations only.

Do you expect that a dividend will be paid to any class of creditor?

YES

If yes, complete the Statement of financial position and estimated outcome of your appointment.

Statement of financial position and estimated outcome of your appointment

Details only required for court and creditors' voluntary winding up where it is expected that a dividend will be paid to any class of creditor.

	Total estimated future net realisable value	
	Estimated (High)	Estimated (Low)
	\$	\$
Expected net asset recoveries		
Total money held at the date of this account (amount taken from above)	394,014	394,014
Interests in land	0	0
Sundry debtors	103,250	34,416
Stock on hand	0	0
Work in progress	0	0
Plant and equipment	0	0
Potential legal recoveries	Unknown	Unknown
Contingent assets	0	0
Other recoveries (term deposit)	153,040	0
Estimated net asset recoveries at date of this account	650,304	428,430
Less estimated future insolvency practitioners remuneration	250,000	300,000
Less estimated future other payments or costs incurred	100,000	100,000
Estimated net asset recoveries at date of this account available for further dividends to creditors	300,304	28,430
Less estimated future dividends to priority creditors	300,304	28,430
Less estimated future payments to secured creditors	0	0
Less estimated future dividends to unsecured creditors	0	0
Less estimated future dividends to deferred creditors	0	0
Balance for contributories	0	0

Provide details of any arrangement where assets of the company have been disposed of by you for consideration other than for cash or of any benefit that you have received directly or indirectly resulting from this appointment.

Disclaimer

The Statement of financial position and estimated outcome is an estimate only based on information available at the date of these accounts. The information included in this section should be viewed as a guide only. Many factors affect the estimated outcome to creditors. The data used in this section will change as further information becomes available and after all matters in the insolvency administration are finalised.

7 Your verification of this account and statement
This section for all appointment types

I declare that the statements below are correct.

Statement

The information given in the statement is true to the best of my knowledge and belief at the date of signing.

The account of receipts and payments set out in the annexure marked A of 3 pages, contains a full and true account of my receipts and payments in this period and I have not, nor has any other person by my order or for my use during that period, received or paid any moneys on account of the company other than and except the items mentioned and specified in that account.

The period

From: 26/02/2012 To: 25/08/2012

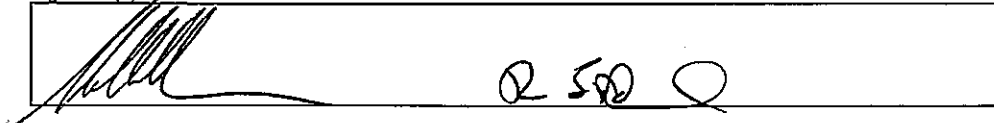
Signature

Name

Hamish Alan MacKinnon

Keith Laurence Sutherland

Signature(s)



Date Signed

31/8/2012

7/9/12

Lodgement

Send completed and signed forms to:

Australian Securities and Investments Commission
PO Box 4000, Gippsland Mail Centre VIC 3841.

For help or more information

Telephone 1300 300 630
Email info.enquiries@asic.gov.au
Web www.asic.gov.au

Or lodge the form electronically by visiting the ASIC website

Account of receipts and payments for the period

RECEIPTS

Date	Receipts From	Nature of Receipts/Explanation	Total
29/02/12	DEEWR Comm/Comp Pay	GEERS Liability	83,339.48
29/02/12	National Australia Bank	Interest Income	407.66
29/02/12	National Australia Bank Limited	Interest Income	0.02
01/03/12	Bank of Queensland Limited	Cash at Bank	274,261.54
22/03/12	Corey Pearson	Accounts Receivable (Pre-Appointment)	999.20
26/03/12	Peter Orlandi	Accounts Receivable (Pre-Appointment)	500.00
28/03/12	Rob Healey	Accounts Receivable (Pre-Appointment)	699.75
29/03/12	National Australia Bank Limited	Investment Income	3,447.68
29/03/12	Brett Cornish	Accounts Receivable (Pre-Appointment)	2,000.00
29/03/12	Mark Walker	Accounts Receivable (Pre-Appointment)	1,933.00
30/03/12	Andrew Willson	Accounts Receivable (Pre-Appointment)	1,400.00
30/03/12	Denis Findlay	Accounts Receivable (Pre-Appointment)	561.55
30/03/12	Brett Cornish	Accounts Receivable (Pre-Appointment)	500.00
30/03/12	National Australia Bank Limited	Interest Income	297.54
31/03/12	National Australia Bank Limited	Interest Income	601.48
04/04/12	Fordart Limited	Accounts Receivable (Pre-Appointment)	9,837.97
05/04/12	Paul and Luke Isbel	Accounts Receivable (Pre-Appointment)	100.00
13/04/12	Kevin Neale	Accounts Receivable (Pre-Appointment)	644.00
16/04/12	Mal Polson	Accounts Receivable (Pre-Appointment)	3,000.00
19/04/12	John Rothfield	Accounts Receivable (Pre-Appointment)	18,000.00
24/04/12	Peter Orlandi	Accounts Receivable (Pre-Appointment)	500.00
30/04/12	National Australia Bank Limited	Interest Income	1,378.94
30/04/12	National Australia Bank Limited	Interest Income	1,120.77
01/05/12	Glenn O'Neill	Accounts Receivable (Pre-Appointment): Bet 247	234.31
01/05/12	Fordart Limited	Accounts Receivable (Pre-Appointment)	138.03
07/05/12	Commonwealth Bank of Australia	Cash at Bank	286.39
15/05/12	P Green	Repayment of Charge Back Claims	8,500.00
18/05/12	Andrew Willson	Accounts Receivable (Pre-Appointment)	1,000.00
24/05/12	Kevin Kelsall	Accounts Receivable (Pre-Appointment)	300.00
25/05/12	Peter Orlandi	Accounts Receivable (Pre-Appointment)	500.00
31/05/12	National Australia Bank Limited	Interest Income	546.17
31/05/12	National Australia Bank Limited	Interest Income	497.32
01/06/12	Paul and Luke Isbel	Accounts Receivable (Pre-Appointment)	100.00
12/06/12	Adams & Partners Lawyers	Sundry Receipt	300.00
29/06/12	Peter Orlandi	Accounts Receivable (Pre-Appointment)	9,500.00
29/06/12	National Australia Bank Limited	Interest Income	255.98
29/06/12	National Australia Bank Limited	Interest Income	419.16
05/07/12	Australian Capital Territory Government Solicitor	Legal Fees	4,073.25
20/07/12	Andrew Willson	Accounts Receivable (Pre-Appointment)	1,000.00
23/07/12	Paul and Luke Isbel	Accounts Receivable (Pre-Appointment)	100.00
30/07/12	National Australia Bank Limited	Investment Income	3,476.17
31/07/12	National Australia Bank Limited	Interest Income	252.62
31/07/12	National Australia Bank Limited	Interest Income	449.89
Total Receipts			437,459.87

PAYMENTS

Date	Payments To	Nature of Payments/Explanation	Total
29/02/12	Madgwicks Lawyers	Legal Fees	(10,403.70)
05/03/12	Morlend Finance Corp (VIC) Pty Ltd	Secured Creditors (Fixed): Claims	(81,082.19)
07/03/12	Gerard Armstrong	GEERS Scheme Payment	(753.00)
07/03/12	Adam Carmichael	GEERS Scheme Payment	(3,823.94)
07/03/12	Steve Jessup	GEERS Scheme Payment	(17,517.11)
07/03/12	Chris Priestly	GEERS Scheme Payment	(603.00)
07/03/12	Jason Walker	GEERS Scheme Payment	(589.00)
07/03/12	Gary Walsh	GEERS Scheme Payment	(31,364.86)
07/03/12	Lane Watson	GEERS Scheme Payment	(6,632.57)
08/03/12	SAI Global Property Division Pty Ltd	Searches	(90.42)
16/03/12	Madgwicks Lawyers	Legal Fees	(3,402.98)
26/03/12	Madgwicks Lawyers	Legal Fees	(2,747.73)
26/03/12	Madgwicks Lawyers	Legal Fees	(3,705.11)
10/04/12	Mr Peter Weymouth	PAYG Control (Non-Trading): PAYG Withheld (Other)	2.00
10/04/12	Mr Peter Weymouth	Wages (Non Trading): Wages	(60.00)
11/04/12	Madgwicks Lawyers	Legal Fees	(10,659.32)
12/04/12	Madgwicks Lawyers	Legal Fees	(523.67)
12/04/12	Madgwicks Lawyers	Legal Fees	(10,038.51)
13/04/12	Nationwide News	Advertising	(707.30)
13/04/12	SAI Global Property Division Pty Ltd	Searches	(1,034.44)
17/04/12	Madgwicks Lawyers	Legal Fees	(20,891.61)
23/04/12	API Services and Solutions Pty Ltd	Locksmith Fees	(283.61)
27/04/12	Australian Taxation Office	GST Control: GST Inputs (Outputs)	3,867.00
27/04/12	Australian Taxation Office	PAYG Control (Non-Trading): PAYG Withheld (Other)	(2.00)
27/04/12	Australian Taxation Office	PAYG Control (Non-Trading): PAYG Withheld (Preferred Dividend)	(22,056.00)
01/05/12	Stephen Chant	Expenses: Examination	(731.72)
14/05/12	Madgwicks Lawyers	Legal Fees	(11,011.06)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Courier	(125.15)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Postage & Stationery	(1,226.48)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Printing & Copying	(6,520.80)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Searches	(17.99)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Storage of Records	(1,192.70)
15/05/12	Bent & Cogle Pty Ltd	Appointee Costs: Telephone & Fax	(600.46)
15/05/12	H A Mackinnon & K L Sutherland	Appointee Fees	(110,000.00)
21/05/12	Madgwicks Lawyers	Legal Fees	(81,355.66)
29/05/12	Colin Hiles	Expenses: Examination	(107.33)
08/06/12	Madgwicks Lawyers	Legal Fees	(960.69)
12/06/12	Madgwicks Lawyers	Legal Fees	(17,100.04)
13/06/12	Total Network Support Pty Ltd	Appointee Costs: Computer Maintenance	(462.00)
14/06/12	Madgwicks Lawyers	Legal Fees	(6,024.30)
22/06/12	Madgwicks Lawyers	Legal Fees	(11,425.29)
09/07/12	Madgwicks Lawyers	Legal Fees	(8,741.80)
07/08/12	Hamish MacKinnon & Keith Sutherland	Appointee Fees	(55,000.00)
08/08/12	Madgwicks Lawyers	Legal Fees	(1,594.27)
08/08/12	Madgwicks Lawyers	Legal Fees	(205.67)
21/08/12	Errand Transport	Courier	(45.14)
		Total Payments	(539,551.62)

This is the annexure A of 3 page(s) referred to in Form 524 - Presentation of Accounts and Statement from 26/02/2012 to 25/08/2012

Signature

Name

Hamish Alan MacKinnon

Keith Laurence Sutherland

Signature(s)



025720

Date Signed

31/8/2012

7/9/12