

Report as to Affairs

Related Forms:

507A Statement verifying document under s475(1)

911 Verification of certification of a document

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

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 Annexure

For the purposes of the statement in Form 507A only.

3 Assets and Liabilities

Date specified under the relevant section as the date of the report (see directions):

26/08/2011

3.1 Assets not specifically charged

	Valuation (for each entry show whether cost or net book amount) \$	Estimated Realisable Values \$
(a) interest in land as detailed in schedule A	0.00	0.00
(b) sundry debtors as detailed in schedule B	3,149,808.40	371,255.00
(c) cash on hand	0.00	0.00
(d) cash at bank	50,000.00	50,000.00
(e) stock as detailed in annexed inventory	0.00	0.00
(f) work in progress as detailed in annexed inventory	0.00	0.00
(g) plant and equipment as detailed in inventory	36,745.00	12,160.00
(h) other assets as detailed in schedule C	0.00	0.00
Sub total	3,236,553.40	433,415.00

	Valuation (for each entry show whether cost or net book amount \$	Estimated Realisable Values \$
3.2. Assets subject to specific charges, as specified in sch. D	819,804.03	819,804.03
Less amounts owing as detailed in schedule D	(802,367.63)	(802,367.63)
Total assets	17,436.40	17,436.40
Total Estimated Realisable Values	3,253,989.80	450,851.40
3.3. Less payable in advance of secured creditor(s)		
Amounts owing for employee entitlements as detailed in schedule E		(506,856.66)
3.4. Less amounts owing and secured by debenture or floating charge over assets		(3,895,337.67)
3.5. Less preferential claims ranking behind secured creditors as detailed in schedule F		0.00
3.6. Balances owing to partly secured creditors as detailed in schedule G	0.00	
Total Claims	\$ 0.00	
Security Held	\$ 0.00	
3.7. Creditors (unsecured) as detailed in schedule H	(8,565,660.94)	
Amount claimed	\$ (8,565,660.94)	(8,565,660.94)
3.8. Contingent assets	\$ 346,519.12	
Estimated to produce as detailed in schedule I		346,519.12
3.9. Contingent liabilities	\$ (1.00)	(1.00)
Estimated to rank as detailed in schedule J		
Estimated Surplus (Deficiency)		(12,170,485.75)
Subject to costs of Creditors Voluntary Liquidation		
Share capital	\$7,000,000.00	
Issued	\$7,000,000.00	
Paid Up	\$7,000,000.00	

Schedules

If this report is made for the purposes of subsection 497(5), Schedules A, B, C and D are to show the method and manner of arriving at the valuation of the assets.

SCHEDULE A - INTERESTS IN LAND

Address and description of property	Valuation	Estimated realisable value	Valuation for rating purposes	Particulars of tenancy	Where possession of deeds may be obtained	Short particulars of title

SCHEDULE B - SUNDRY DEBTORS (INCLUDING LOAN DEBTORS)

Name and address of debtor	Amount owing	Amount realisable	Deficiency	Particulars of security (if any) held	Explanation of deficiency
Agility Interactive Level 3 480 Collins Street MELBOURNE VIC 3000 (At Cost)	2,000.00	2,000.00	0.00		
Fordart Limited tba (At Cost)	20,000.00	20,000.00	0.00		
Tote Tasmania Pty Ltd 242 Liverpool Street HOBART TAS 7000 (At Cost)	8,155.00	8,155.00	0.00		
Virtual Marketing Services tba (At Cost)	1,100.00	1,100.00	0.00		
Bet Back Accounts TBA (At Cost)	40,000.00	40,000.00	0.00		
Bet World Wide TBA (At Cost)	2,552,676.15	0.00	2,552,676.15		
Sundry Customer balances TBA (At Cost)	525,877.25	300,000.00	225,877.25		
Total	3,149,808.40	371,255.00	2,778,553.40		

SCHEDULE C - OTHER ASSETS

Description of deposit or investment	Cost	Realisable

SCHEDULE D - ASSETS SUBJECT TO SPECIFIC CHARGES

Description of asset	Date charge given	Description of charge	Holder of charge	Terms of repayment	Valuation	Estimated realisable value	Amount owing under charge
BOQ Term Deposit (At Cost)	21/05/2010	Fixed & Floating	Bank of Queensland Level 16 259 Queen Street BRISBANE QLD 4000		316,419.78	316,419.78	302,368.63
BOQ Term Deposit (At Cost)	30/12/1899	Term Deposit	Bank of Queensland Level 16 259 Queen Street BRISBANE QLD 4000		253,384.25	253,384.25	250,000.00
NAB Term Deposit (At Cost)	30/12/1899	Credit Card Bank Charges	National Australia Bank Ltd Strategic Business Services Level 11 555 Collins Street MELBOURNE VIC 3000		250,000.00	250,000.00	249,999.00
Total					819,804.03	819,804.03	802,367.63

SCHEDULE E - CLAIMS BY EMPLOYEES

Creditor Name	RATA	Advised	Claimed
Armstrong, Gerard	1,110.10	0.00	0.00
Bailey, Alex	2,640.00	0.00	0.00
Beirne, Shaun	10,606.01	0.00	0.00
Brown, Geoff	0.00	0.00	0.00
Carmichael, Adam	1,495.00	0.00	0.00
Carmichael, Lewis	9,765.79	0.00	0.00
Cassano, Peter	25,258.06	0.00	0.00
Corcoran, Shaun	7,117.79	0.00	0.00
Daffy, Chris	3,806.39	0.00	0.00
Daffy, Matthew	19,507.11	0.00	0.00
Davey, Callum	0.00	0.00	0.00
Deputy Commissioner of Taxation	260,224.43	0.00	0.00
Finley, Casey	7,418.04	0.00	0.00
Finley, Danny	1,538.46	0.00	0.00
Fraser, Andrew	0.00	0.00	0.00
Gallagher, Robert	28,000.00	0.00	0.00
Galouzis, Manny	0.00	0.00	0.00
Garth, Robert	0.00	0.00	0.00
Gorman, Andrew	4,786.15	0.00	0.00
Gray, Gary	1,538.46	0.00	0.00
Howard, John	0.00	0.00	0.00
Howard, Steve	184.00	0.00	0.00
Hunter, Daniel	0.00	0.00	0.00
Jenkins, Luke	6,942.91	0.00	0.00
Jessup, Steve	15,636.59	0.00	0.00
Kaur, Jasleen	1,831.25	0.00	0.00
Klingsporn, Chris	5,545.10	0.00	0.00
Kowald, James	0.00	0.00	0.00
Lynch, Brad	0.00	0.00	0.00
McCormick, Ashleigh	0.00	0.00	0.00
McCreath, Anthony	6,367.31	0.00	0.00
McLaren, Dave	6,774.82	0.00	0.00
McLean, Nicole	0.00	0.00	0.00
Mungoven, Greg	320.00	0.00	0.00
Polson, Mal	0.00	0.00	0.00
Priestly, Chris	600.00	0.00	0.00
Radulovic, Paul	13,937.02	0.00	0.00
Rodgers, Shane	3,255.17	0.00	0.00
Russell, Matthew	2,484.00	0.00	0.00
Singh, Ravi	0.00	0.00	0.00
Singh, Rob	483.00	0.00	0.00
Stillman, Tom	11,833.20	0.00	0.00
Walker, Jason	860.00	0.00	0.00
Walsh, Gary	28,788.43	0.00	0.00
Watson, Lane	6,874.90	0.00	0.00
Weymouth, Peter	9,327.17	0.00	0.00
Totals	\$506,856.66	0.00	0.00

SCHEDULE F - PREFERENTIAL CREDITORS OTHER THAN EMPLOYEES

Name and address of preferential creditor	Description of amount owing	Amount owing

SCHEDULE G - PARTLY SECURED CREDITORS

Name and address of creditor	Particulars of security held	Name of security	Estimated value of security	Amount owing to creditor	Amount estimated to rank as unsecured

SCHEDULE H - UNSECURED CREDITORS

Creditor Name	Address	RATA	Advised	Claimed
AAP	PO Box 3411, Rhodes Waterside RHODES NSW 2138	1,750.32	0.00	0.00
ACT Government	C/- ACT Gambling & Racing Commission, PO Box 214 CIVIC SQUARE ACT 2608	60,000.00	0.00	0.00
Agility Interactive	Level 3, 480 Collins Street MELBOURNE VIC 3000	12,687.25	0.00	0.00
Amaze Me Now	PO Box 431 PORT MELBOURNE VIC 3207	583.00	0.00	0.00
Anzarut & Holme Lawyers	Level 2, Professional Chambers, 120 Collins Street MELBOURNE VIC 3000	39,899.86	0.00	0.00
AON Risk Services Australia Ltd	GPO Box 3668 SYDNEY NSW 2001	5,779.46	0.00	0.00
Australian Football League	Attention: Chris Tan, GPO Box 1449 MELBOURNE VIC 3001	51,452.44	0.00	0.00
Australian Rugby Union	PO Box 115, Christie Street ST LEONARDS NSW 2065	9,840.82	0.00	0.00
ASIC	Locked Bag 5000 GIPPSLAND MAIL CENTRE VIC 3841	218.00	0.00	0.00
Benier Francis	TBA	495.00	0.00	0.00
Bet Options	Attention: Antony Burrows, 208 Argyle Street FITZROY VIC 3065	237,695.76	0.00	0.00
Bet Radar	Attention: Renate Brekster, PO Box 96, Zuzwil CH-9524 SWITZERLAND	4,978.00	0.00	0.00
Bei247	Level 14, 600 St Kilda Road MELBOURNE VIC 3004	546,454.69	0.00	0.00
Bingo Bango	Attention: Mark Davies, 19 Sharan Avenue MENTONE VIC 3194	7,236.50	0.00	0.00
Black Lotus	TBA	3,524.00	0.00	0.00
Cabcharge Australia Ltd	PO Box 600 PADDINGTON NSW 2021	1,607.09	0.00	0.00
Canon Finance Australia Ltd	1 Thomas Holt Drive NORTH RYDE NSW 2113	2,748.45	0.00	0.00
Chris Klingsporn	5/34-46 Upton Street ALTONA VIC 3018	3,015.00	0.00	0.00
Colin Hiles & Associates	9/71 Lansell Road TOORAK VIC 3142	6,605.63	0.00	0.00
Cricknet Australia	60 Jolimont Street JOLIMONT VIC 3002	6,832.10	0.00	0.00
CSG Print Services	PO Box 3796 SOUTH BRISBANE QLD 4101	535.50	0.00	0.00
Customer Security Services Pty Ltd	PO Box 314 CIVIC SQUARE ACT 2608	505.30	0.00	0.00
Customer Account Balances	TBA	3,674,014.02	0.00	0.00
Davambros Pty Ltd	12 Strathalbyn Street KEW EAST VIC 3102	1.00	0.00	0.00
Deputy Commissioner of Taxation	PO Box 9990 PARAMATTA NSW 2123	2,520,796.00	0.00	0.00
Ecom Access	2020 University, Suite 2330 MONTREAL QUEBEC H3A 2A5 CANADA	33,847.82	0.00	0.00
Exelby Family Trust	8 Lychee Place BELMONT QLD 4153	2,557.50	0.00	0.00
Ferrier Hodgson	PO Box 290, Collins Street MELBOURNE VIC 8007	1,000.00	0.00	0.00
Foxtel	Locked Bag 14510 MELBOURNE VIC 8087	780.00	0.00	0.00
Future Medium	132 Davey Street HOBART TAS 7000	29,375.00	0.00	0.00
Globe Telecom	Via Email: talk@globetel.com.ph	242.13	0.00	0.00
Greyhound Racing Victoria	46-50 Chetwynd Street WEST MELBOURNE VIC 3003	2,138.96	0.00	0.00
Harris Black	GPO Box 646 BRISBANE QLD 4000	17,186.95	0.00	0.00
Holman Webb Lawyers	Level 15, Bourke Place, 600 Bourke Street MELBOURNE VIC 3000	2,411.20	0.00	0.00
Hot Air Conferencing	PO Box 307 SANDRINGHAM VIC 3191	92.27	0.00	0.00
Infinity Computer Group	201 Clarendon Street SOUTH MELBOURNE VIC 3205	80.00	0.00	0.00
Internode Pty Ltd	PO Box 284, Rundle Mail Adelaide SA 5000	169.83	0.00	0.00
Iron Mountain Australia Pty Ltd	228 Greens Road DANDENONG VIC 3175	436.61	0.00	0.00

J & M Rezo	40 Magraith Crescent SPENCE ACT 2615	1,300.00	0.00	0.00
JJ Richards & Son Pty Ltd	PO Box 207, HAMPTON PARK HAMPTON PARK VIC 3976	140.08	0.00	0.00
Kelly Hazell Quill	Level 12, 533 Little Lonsdale Street MELBOURNE VIC 3000	16,799.15	0.00	0.00
Keyboard Concepts Pty Ltd	Suite 2, 600 Hampton Street BRIGHTON VIC 3186	360.00	0.00	0.00
Metallic Blue	Via Email, info@metallicblue.com	28,510.00	0.00	0.00
MPOL Group	PO Box 6556 ST KILDA ROAD CENTRAL VIC 8008	440.00	0.00	0.00
National Australia Bank- Visa	424 St Kilda Road MELBOURNE VIC 3004	3,869.73	0.00	0.00
National Rugby League	The Entertainment Quarter, Level 2, Bent Street MOORE PARK NSW 2021	15,090.00	0.00	0.00
Neverfail Springwater	GPO Box 145 SYDNEY NSW 2001	897.50	0.00	0.00
Nickless Miller Meehans	110 Drummond Street OAKLEIGH VIC 3166	10,263.00	0.00	0.00
Office Choice	Level 4, 492 St Kilda Road MELBOURNE VIC 3000	526.12	0.00	0.00
Optus Billing Services Pty Ltd	GPO Box 4101 SYDNEY NSW 1120	1,500.53	0.00	0.00
Pays Australia Pty Ltd	PO Box 1454 MONA VALE NSW 1660	4,127.45	0.00	0.00
Peter J Turner Consulting Pty Ltd	35 Derribong Crescent BANGOR NSW 2234	1,383.82	0.00	0.00
PGA Australia	Sandhurst Club, 600 Thompson Road SANDHURST VIC 3977	1,737.22	0.00	0.00
Punt Club Pty Ltd	178 Tynte Street NORTH ADELAIDE SA 5006	75,000.00	0.00	0.00
Racing NSW	Level 7, 51 Druitt Street SYDNEY NSW 2000	22,790.67	0.00	0.00
Racing SA Pty Ltd	Globe Derby Park, 1 Globe Derby Drive GLOBE DERBY PARK SA 5110	25,987.34	0.00	0.00
Racing Victoria Limited	400 Epsom Road FLEMINGTON VIC 3031	81,809.08	0.00	0.00
Seek Ltd	GPO Box 2335 SYDNEY NSW 2001	214.50	0.00	0.00
Sidcorp Pty Ltd	12 Strathalbyn Street EAST KEW VIC 3102	5,394.96	0.00	0.00
Simos	TBA	906.60	0.00	0.00
SITA Australia Pty Ltd	GPO Box 4238 SYDNEY NSW 2001	210.63	0.00	0.00
Sky Channel	C/- Sally Nash & Co, Lawyers, Level 3, 72 Pitt Street SYDNEY NSW 2000	2,200.00	0.00	0.00
SMC	TBA	1,500.00	0.00	0.00
State Revenue Office	GPO Box 1641 MELBOURNE VIC 3000	40,636.52	0.00	0.00
Sunnygray Pty Ltd	C/- Morrows Accounting, Level 13, Freshwater Place, 2 Southbank Boulevard SOUTHBANK VIC 3006	274,394.80	0.00	0.00
Sutton Grange Winery Pty Ltd	Sutton Grange, Carnochans Road SUTTON GRANGE VIC 3448	5,015.00	0.00	0.00
Symmetry Innovations	Attention: Rob Cameron, GPO Box 3255 CANBERRA ACT 2601	39,933.68	0.00	0.00
TAS Racing	PO Box 730 GLENORCHY TAS 7010	1,785.96	0.00	0.00
Telstra Corporation Ltd	GPO Box 9901 MELBOURNE VIC 3001	47,035.86	0.00	0.00
Tennis Australia	Batman Avenue RICHMOND VIC 3121	7,610.90	0.00	0.00
The Agenda Group	395 Collins Street, Lower Ground MELBOURNE VIC 3000	7,826.67	0.00	0.00
Thoroughbred Park	Attention: Andrew Clark, PO Box 275 MITCHELL ACT 2911	26,764.39	0.00	0.00
TNS Payment Technologies P/L	Level 13, 15 Blue Street NORTH SYDNEY NSW 2060 3,841.00	0.00	0.00	0.00
Tote Tasmania Pty Ltd	242 Liverpool Street HOBART TAS 7000	510,000.00	0.00	0.00
Veda Advantage	PO Box 966 NORTH SYDNEY NSW 2059	177.32	0.00	0.00
Wincel	PO Box 2424 CAULFIELD JUNCTION VIC 3161	7,700.00	0.00	0.00
Zintel Communications	Locked Bag 3700 ST LEONARDS NSW 2065	407.00	0.00	0.00
Total Unsecured Creditors		\$8,565,660.94	0.00	0.00

SCHEDULE I - CONTINGENT ASSETS

Description of Asset	Gross asset	Estimated to produce
Value of database	1.00	1.00
ATO - GST Decision	346,518.12	346,518.12
Total	346,519.12	346,519.12

SCHEDULE J - CONTINGENT LIABILITIES

Name and address of creditor	Nature of liability	Gross liability	Estimated rank for
Wincel PO Box 2424 CAULFIELD JUNCTION VIC 3161	Lease of Premises	1.00	1.00
Total		1.00	1.00

ANNEXURE DETAILING PLANT AND EQUIPMENT

Description	Valuation	Estimated Realisable Value
Office Furniture & Equipment	36,745.00	12,160.00
Total	36,745.00	12,160.00

SCHEDULE OF DEBENTURE HOLDERS

Name and Address of Debenture Holder	Amount Owing \$	Value of Security \$	Deficiency \$	Date Charge Given	Particulars of Security Held
National Australia Bank Ltd Strategic Business Services Level 11 555 Collins Street MELBOURNE VIC 3000	\$1.00			25/08/2005	Fixed Charge
Morlend Finance Corporation Pty Ltd Suite 35, 431 St Kilda Road MELBOURNE VIC 3004	\$2,395,337.67			14/05/2010	Fixed & Floating Charge
Morlend Finance Corporation Pty Ltd Suite 35, 431 St Kilda Road MELBOURNE VIC 3004	\$1,500,000.00			14/05/2010	Fixed & Floating Charge
Bank of Queensland Level 16 259 Queen Street BRISBANE QLD 4000	\$1.00			21/05/2010	Fixed & Floating Charge
Total	3,895,337.67				