

Resolution for Liquidation - RESOLUTION OF DIRECTORS VOLUNTARY LIQUIDATION  
COMPANY DETAILS Company Name: Australian Business Number (ABN): Australian  
Company Number (ACN): Entity Type: Proprietary Limited Company Registered Office:  
Not specified Industry: Not specified Resolution Date: 09 July 2025 Resolution Number:  
RES-09-July-2025 FINANCIAL POSITION SUMMARY Estimated Total Assets: \$0  
Estimated Total Liabilities: \$0 Estimated Deficiency: \$0 INSOLVENCY DECLARATION:  
The Directors hereby declare that the company is insolvent and unable to pay its debts as  
and when they fall due, and that there is no reasonable prospect that the company will be  
able to pay its debts within the next 12 months. DIRECTORS' RESOLUTION We, the  
undersigned directors of , having met in Board Meeting on 09 July 2025, hereby  
unanimously resolve as follows: 1. INSOLVENCY DECLARATIONS: That after careful  
consideration of the company's financial position, the directors are satisfied that the  
company is insolvent and cannot meet its obligations as they fall due. 2. LIQUIDATION  
RESOLUTIONS: That the company be wound up by way of Creditors' Voluntary  
Liquidation pursuant to sections 491-494 of the Corporations Act 2001 (Cth). 3.  
LIQUIDATOR APPOINTMENTS: That the appointment of John Smith as liquidator be  
confirmed, and that they be authorized to exercise all powers conferred by law. 4.  
REGULATORY COMPLIANCE: That environmental compliance and safety obligations  
continue to be met during the wind-up period. 5. DIRECTOR POWERS: That directorial  
powers cease except where specifically retained by law or requested by the liquidator for  
administrative purposes. REASONS FOR LIQUIDATION Primary Reason Category:  
Financial Immediate Cause: Financial difficulties and inability to meet debt obligations  
Contributing Factors: Failed cloud migration Cyberattack leading to operational halt Poor  
cybersecurity posture Obsolete IT systems Detailed Circumstances: The company has  
experienced significant financial difficulties including cash flow problems, inability to  
secure additional funding, and mounting debts that cannot be serviced from current  
operations. The directors have determined that liquidation is the most appropriate course  
of action to ensure orderly wind-up and equitable distribution to creditors. ASSET  
SCHEDULE Asset Description Book Value (\$) Estimated Realizable Value (\$) Notes Plant  
and Equipment 25,000 8,000 Aged equipment, limited market value Office Furniture  
12,000 3,000 Standard office furniture Computer Equipment 18,000 5,000 2-3 years old,  
depreciated Trade Debtors 45,000 35,000 Some doubtful debts Inventory 30,000 15,000  
Slow-moving stock Cash at Bank 2,500 2,500 Available cash TOTAL ASSETS \$132,500  
\$68,500 Estimated Recovery: 52% LIABILITY SCHEDULE Creditor/Liability Type Amount  
Owing (\$) Security Status Priority Commonwealth Bank (Business Loan) 180,000 Secured  
- General Security Agreement Secured Trade Creditors - Various 85,000 Unsecured  
Unsecured Australian Taxation Office 45,000 Statutory Priority Priority Employee  
Entitlements 28,000 Statutory Priority Priority Lease Liabilities 24,000 Unsecured  
Unsecured Other Creditors 18,000 Unsecured Unsecured TOTAL LIABILITIES \$380,000  
Estimated Deficiency: \$311,500 MAJOR CREDITORS Commonwealth Bank: \$180,000  
(Secured Loan) ABC Suppliers Pty Ltd: \$25,000 (Trade Creditor) Australian Taxation  
Office: \$45,000 (Taxation Debt) XYZ Equipment Leasing: \$18,000 (Lease Liability)  
INSOLVENCY INDICATORS The following factors indicate the company's insolvency:  
Inability to pay debts as they fall due Cash flow deficiencies over extended period  
Mounting creditor demands and legal threats Inability to secure additional funding  
Declining business performance and revenue Loss of key customers and contracts Unable  
to meet statutory obligations (ATO, Super) Bank account restrictions and overdraft  
exceeded STATUTORY DECLARATIONS The directors hereby declare and acknowledge  
that: They have made full inquiry into the affairs and business of the company They have  
formed the opinion that the company cannot by reason of its liabilities continue its  
business They believe there is no reasonable prospect that the company will be able to  
pay its debts All information provided to the liquidator will be true and accurate They will  
comply with all statutory obligations under the Corporations Act 2001 DIRECTORS'  
SIGNATURES This resolution was passed by majority vote on 09 July 2025 John Smith  
Director Date: 09 July 2025 Jane Doe Director Date: 09 July 2025 Liquidator Contact  
Details: John Smith Registered Liquidator (LIQ12345) Phone: (02) 9000 0000 Email:  
liquidator@example.com