

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 the company is
insolvent within the meaning of section 95A of the Corporations Act 2001 (Cth), being
unable to pay its debts as and when they fall due from its own money. 2. LIQUIDATION
RESOLUTIONS: That it is resolved to wind up the company voluntarily under Chapter 5 of
the Corporations Act 2001 (Cth). 3. LIQUIDATOR APPOINTMENTS: That John Smith
(Registration No. LIQ12345) be appointed as liquidator of the company effective from 09
July 2025. 4. CREDITOR NOTIFICATIONS: That all creditor communications be handled
through the liquidator in accordance with insolvency procedures. 5. COOPERATION
OBLIGATIONS: That all current and former officers deliver up books, records, and
company property to the liquidator immediately upon request. 6. DIRECTOR POWERS:
That the board of directors be dissolved and all corporate governance transferred to the
control of the liquidator. 7. REGULATORY COMPLIANCE: That compliance with all
Australian Taxation Office obligations be maintained throughout the liquidation process.
REASONS FOR LIQUIDATION Primary Reason Category: Financial Immediate Cause:
Financial difficulties and inability to meet debt obligations Contributing Factors:
Unsustainable debt levels Failure to secure additional funding Bad debt accumulation
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