

Resolution for Liquidation - body { font-family: 'Times New Roman', serif; margin: 40px; line-height: 1.6; } .header { text-align: center; margin-bottom: 30px; border-bottom: 2px solid #000; padding-bottom: 20px; } .company-details { background: #f5f5f5; padding: 15px; margin: 20px 0; border-left: 4px solid #333; } .financial-summary { background: #fff3cd; padding: 15px; margin: 20px 0; border: 1px solid #ffc107; } .clauses { margin: 20px 0; } .clause { margin: 10px 0; padding: 8px; border-left: 3px solid #007bff; } .assets-table, .liabilities-table { width: 100%; border-collapse: collapse; margin: 15px 0; } .assets-table th, .assets-table td, .liabilities-table th, .liabilities-table td { border: 1px solid #ddd; padding: 10px; text-align: left; } .assets-table th, .liabilities-table th { background-color: #f2f2f2; font-weight: bold; } .creditors-section { margin: 20px 0; } .signatures { margin-top: 40px; } .signature-line { margin: 20px 0; border-bottom: 1px solid #000; width: 300px; } .amount { text-align: right; font-weight: bold; } .total-row { background-color: #e9ecef; font-weight: bold; } .warning { background: #f8d7da; border: 1px solid #f5c6cb; padding: 10px; margin: 15px 0; color: #721c24; }

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. COMPANY INSOLVENCY: 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 RESOLUTION: 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 APPOINTMENT: That John Smith (Registration No. LIQ12345) be appointed as liquidator of the company effective from 09 July 2025.

4. CESSATION OF POWERS: That the powers of the directors cease upon the appointment of the liquidator, except as may be required to assist the liquidator in the performance of their duties.

5. BOOKS AND RECORDS: That all books, records, computer files, and documents of the company be made available to the liquidator immediately upon appointment.

6. ASSET PRESERVATION: That all assets of the company be preserved and protected for the benefit of creditors until such time as they are realized by the liquidator.

7. CREDITOR NOTIFICATION: That notice of this resolution be given to all known creditors within the timeframes prescribed by the Corporations Act 2001 (Cth).

8. ASIC NOTIFICATION: That the required forms be lodged with the Australian Securities and Investments Commission (ASIC) within the prescribed timeframes.

9. STATUTORY COMPLIANCE: That the liquidator be authorized to take all steps necessary to comply with the requirements of the Corporations Act 2001 (Cth) and all

other applicable legislation.

10. DIRECTOR COOPERATION: That the directors undertake to provide full cooperation and assistance to the liquidator in the performance of their statutory duties.

REASONS FOR LIQUIDATION Primary Reason: Financial difficulties and inability to meet debt obligations

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	25,000	8,000
Plant and Equipment		
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	
Australian Taxation Office	45,000	Statutory Priority	
Priority Employee Entitlements	28,000	Statutory Priority	
Priority Lease Liabilities	24,000	Unsecured	
Other Creditors	18,000	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