	Secured creditor reporting	Preparing reports to secured creditor Responding to secured creditor's queries Determining extent and enforceability of debts owed to secured creditors
	Creditor reports	Preparing 439A, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing POD's when not related to a dividend Corresponding with OSR and ATO regarding POD's when not related to a dividend
	Meeting of Creditors	Preparing meeting notices, proxies and advertisements Forward notice of meetings to all Creditors Preparing meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting Preparing and lodging minutes of meetings with ASIC Respond to stakeholder queries and questions
Investigation 111.60 hours $38,055.50	Conducting investigation	Collection of company books and records, financial statements and Report as to Affairs Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file Review of subsidiary entities to determine potential equity (if any) available
Administration 92.4 hours $33,689.50	Correspondence	Prepare and send documents and letters
	Document maintenance/file review/checklist	Filing of documents File reviews Updating Checklists
	Insurance	Reviewing insurance policies Correspondence with Finn Foster APB regarding initial and ongoing insurance requirements
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 911 etc Correspondence with ASIC regarding statutory forms
	ATO & other statutory reporting	Notification of Appointment
	Planning/ Review	Internal reporting to appointees regarding the progress of administration
Total **296.5 hours** **$101,083.00**		

Please note we do not charge travelling time or associated out of pocked expenses incurred in this Administration. For the Creditors information travelling time incurred to 22 February 2009 is as follows:

Position	Charge Out ($)	Travelling (hours)	Travel Cost
Appointee-Brian Silvia	550.00	3.0	1,650.00
Supervisor-Simon Raftery	270.00	4.2	1,134.00
TOTAL		**7.2**	**$2,784.00**

Disbursements are divided into three types: A, B1, B2.

A Disbursements are all externally provided professional services and are recovered at cost. An example of an A disbursement is legal fees.

B1 Disbursements are externally provided non-professional costs such as travel, accommodation and search fees. B1 disbursements are recovered at cost.

B2 Disbursements are internally provided non-professional costs such as photocopying and document storage. B2 disbursements are charged at cost except for photocopying, printing and telephone calls which are charged at a rate which is intended to recoup both variable and fixed costs.

No disbursements have been drawn at this stage of the Administration. We are not required to gain creditors approval for disbursements, however it is the duty of the Administrators to account our disbursements to creditors, who then have the right to question the incurring of the disbursements and can challenge these in Court.

For Creditors' information, the following is disbursements incurred which have been posted:

Item	Amount $
Facsimile Transmission	8.00
Photocopying	3.50
Postage	82.20
TOTAL	**$93.70**

Please note at this stage not all disbursements have been posted and included in this calculation. Please note we do not charge travelling disbursements in this Administration.

Future Administrator's Remuneration Report

Pursuant to Section449E(7) of the Act, we are required to submit to Creditors a summary description of the major tasks likely to be performed by the Joint Administrators' during the period up to Administration ends and the costs associated with each of those tasks. Accordingly, we provide the estimated tasks and remuneration from 27 February 2009 to the day of the 439A meeting as follows:

Task Area	Description	Includes
Creditors $15,000.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post.
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting.
	Creditor reports	Preparing 439A, investigation, meeting and general reports to creditors
	Dealing with proofs of debt	Receipting and filing POD's when not related to a dividend Corresponding with OSR and ATO regarding POD's when not related to a dividend
Investigation $10,000.00	Conducting investigation	Collection of company books and records, financial statements and Report as to Affairs Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain transactions Preparation of investigation file Review of subsidiary entities to determine potential equity (if any) available
	ASIC reporting	Preparing statutory investigation reports
Administration $5,000.00	Document maintenance/file review/checklist	Filing of documents File reviews Updating Checklists
	ASIC Form 524 and other forms	Correspondence with ASIC regarding statutory forms, ASIC reporting pursuant to Section 438D of the Corporations Act
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations
	Planning/ Review	Discussions regarding status of administration
	ATO & other statutory reporting	Preparation of BAS
Total		

Deed Administrator's Remuneration Report

At this stage, no approval will be sought for future Voluntary Administration remuneration if the Second Meeting of Creditors is adjourned to allow for a DOCA to be considered. Should this occur, a Remuneration Report will be presented to Creditors prior to the adjourned Second Meeting of Creditors seeking approval for the Deed Administrator's fees.

Liquidator's Remuneration Report

Pursuant to Section 449E(7) of the Act, we are required to submit to Creditors a summary description of the major tasks likely to be performed by the Liquidators during the winding up of the Company and the costs associated with each of those tasks. Accordingly, we provide the estimated tasks and remuneration from the date the company is placed into Liquidation to completion as follows:

Task Area	Description	Includes
Creditors $35,000.00	Creditor Enquiries	Receive and follow up creditor enquiries via telephone Maintaining creditor enquiry register Review and prepare correspondence to creditors and their representatives via facsimile, email and post
	Creditor reports	Preparing reports to creditors as required
	Dealing with proofs of debt	Receipting and filing POD's when not related to a dividend Corresponding with OSR and ATO regarding POD's when not related to a dividend
	Meeting of Creditors	Preparation meeting notices, proxies and advertisements Forward notice of meeting to all known creditors Preparation of meeting file, including agenda, certificate of postage, attendance register, list of creditors, reports to creditors, advertisement of meeting and draft minutes of meeting. Preparation and lodgement minutes of meetings with ASIC Respond to stakeholder queries and questions immediately following meeting
	Shareholder enquires	Initial day one letters ITAA Section 104-145(1) declarations Responding to any shareholder legal action
Investigation $35,000.00	Conducting investigation	Collection of company books and records Correspondence with ASIC to receive assistance in obtaining reconstruction of financial statements company's books & records and Report as to Affairs Reviewing company's books and records Review and preparation of company nature and history Conducting and summarising statutory searches Preparation of comparative financial statements Preparation of deficiency statement Review of specific transactions and liaising with directors regarding certain transactions Liaising with directors regarding certain

Task Area	Description	Includes
		transactions Preparation of investigation file Lodgement of investigation with the ASIC Preparation and lodgement of supplementary report if required Review of subsidiary entities to determine potential equity (if any) available
	Examinations (if required)	Preparing brief to solicitor Liaising with solicitor(s) regarding examinations Attendance at examination Reviewing examination transcripts Liaising with solicitor(s) regarding outcome of examinations and further actions available
	Litigation / Recoveries (if required)	Internal meetings to discuss status of litigation Preparing brief to solicitors Liaising with solicitors regarding recovery actions Attending to negotiations Attending to settlement matters
	ASIC reporting (if required)	Preparing statutory investigation reports Preparing affidavits seeking non lodgements assistance Liaising with ASIC
Dividend $15,000.00	Processing proofs of debt (if required)	Preparation of correspondence to potential creditors inviting lodgement of POD Receipt of PODs Maintain POD register Adjudicating PODs Request further information from claimants regarding POD Preparation of correspondence to claimant advising outcome of adjudication
	Dividend procedures (if required)	Preparation of correspondence to creditors advising of intention to declare dividend Advertisement of intention to declare dividend Obtain clearance from ATO to allow distribution of company's assets Preparation of dividend calculation Preparation of correspondence to creditors announcing declaration of dividend Advertise announcement of dividend Preparation of distribution Preparation of dividend file Preparation of payment vouchers to pay dividend Preparation of correspondence to creditors enclosing payment of dividend
Administration $15,000.00	Correspondence	
	Document maintenance/file review/checklist	First month, then 6 monthly administration review Filing of documents File reviews Updating checklists
	Insurance	Identification of potential issues requiring attention of insurance specialists Correspondence with Willis regarding initial and ongoing insurance requirements Reviewing insurance policies Correspondence with previous brokers

Task Area	Description	Includes
	Bank account administration	Preparing correspondence opening and closing accounts Requesting bank statements Bank account reconciliations Correspondence with bank regarding specific transfers
	ASIC Form 524 and other forms	Preparing and lodging ASIC forms including 505, 524, 911 etc Correspondence with ASIC regarding statutory forms
	ATO & other statutory reporting	Notification of appointment Preparing BAS' Completing group certificates
	Finalisation	Notifying ATO of finalisation Cancelling ABN / GST / PAYG registration Completing checklists Finalising WIP
	Planning / Review	Discussions regarding status of administration
	Books and records / storage	Dealing with records in storage Sending job files to storage
Total **$100,000.00**		

Statement of Remuneration claim:

At the meeting of creditors to be held on 6 March 2009 we will be seeking approval from creditors of the following resolutions:

1. Administrator's Past Remuneration

"That the remuneration of the Joint Voluntary Administrator's and their partners and staff for the period 31 January 2009 to 26 February 2009 calculated in accordance with the rates of charge issued from time to time by BRI FERRIER to a limit of $101,083.00 plus GST be approved".

2. Administrator's Future Remuneration

"That the remuneration of the Joint Voluntary Administrator's from the period 27 February 2009 to 6 March 2009 be approved in accordance with the rates of charge issued from time to time by BRI FERRIER to a limit of $30,000 plus GST".

3. Liquidator's Remuneration

On the basis that the Second Meeting is adjourned (as we have recommended in our Report) this resolution will not be put to Creditors.

"That the remuneration of the Liquidator's be approved on a time basis in accordance with the rates of charge issued from time to time by BRI FERRIER to a limit of $100,000 plus GST".

4. Note:

At this stage, no approval will be sought for future Voluntary Administration remuneration if the Second Meeting of Creditors is adjourned to allow for the proposed DOCA to be considered. Should this occur, a Remuneration Report will be presented to Creditors prior to the adjourned Second Meeting of Creditors seeking approval for the Deed Administrator's fees.

Queries / Information Sheets

The above information is provided to assist creditors the appropriateness of the remuneration claims that are being made.

Creditors should contact the Administrators office to seek further information concerning the remuneration claim is they so need.

The IPA has produced a document entitled: "Creditors Information Sheet: Approving Remuneration in External Administrations" which can be downloaded from the IPA Website www.ipaa.com.au or can be obtained from this office.

BRI Ferrier

Business Reconstruction & Insolvency

Raptis Group Limited
(Receivers & Managers Appointed)
(Administrators Appointed)

Annexure "7"

Remuneration Matrix

Raptis GroupLimited
A.C.N 010 472 858
(Administrators Appointed)

Summary of Administrators' Remuneration
for the period 31 January 2009 to 26 February 2009

Position	Charge Out Rate $	Administration	Assets	Creditors	Investigation	Total Time	Total Cost $
Appointee-Brian Silvia	550.00	27.80	-	4.00	-	31.80	17,490.00
Appointee-Andrew Cummins	440.00	12.60	-	4.00	3.20	19.80	8,712.00
Director-Bob Tuckey	440.00	10.00	10.00	7.00	44.50	71.50	31,460.00
Senior Manager-Peter Sheppard	385.00	0.50	-	3.90	-	4.40	1,694.00
Supervisor-Simon Raftery	270.00	2.00	4.00	42.70	58.60	107.30	28,971.00
Supervisor-Tracy Mo	270.00	0.60	-	-	-	0.60	162.00
Senior 1-Ronnie Staub	235.00	24.80	-	14.30	5.30	44.40	10,434.00
Senior 1-Lucy Liang	235.00	1.80	-	1.00	-	2.80	658.00
Intermediate 2	135.00	0.40	-	-	-	0.40	54.00
Secretary	130.00	2.20	-	-	-	2.20	286.00
Comp Operator	120.00	-	-	1.60	-	1.60	192.00
Clerk	100.00	8.70	-	-	-	8.70	870.00
Typist	100.00	1.00	-	-	-	1.00	100.00
Totals		**92.40**	**14.00**	**78.50**	**111.60**	**296.50**	**101,083.00**

BRI Ferrier

Business Reconstruction & Insolvency

Raptis Group Limited
(Receivers & Managers Appointed)
(Administrators Appointed)

Annexure "8"

Proxy

Form 532

Regulation 5.6.29

Corporations Act 2001
APPOINTMENT OF PROXY

NOTICE OF MEETING OF CREDITORS
RAPTIS GROUP LIMITED
(ADMINISTRATORS APPOINTED)
ACN 010 472 858

*I/*We (1).. of .... a Creditor of Raptis Group Limited, appoint (2).. or in his or her absence ....as *my/our general/special proxy to vote at the Second Meeting of Creditors of the Company to be held at the Gold Coast International Hotel, Gallery, Level 1, 7 Staghorn Ave Surfers Paradise, QLD, on Friday, 6 March 2009 at 9.00am, or at any adjournment of that meeting.(3)

To vote as follows: (3) **(Not required if a general proxy)**	FOR	AGAINST	ABSTAINED
(1) That the meeting to be Adjourned (Recommended)	☐	☐	☐
(2) That the Company execute a Deed of Company Arrangement	☐	☐	☐
(3) That the Administration should end	☐	☐	☐
(4) That the Company be placed into Liquidation	☐	☐	☐
(5) Approve the Administrator's remuneration as set out in the Report to Creditors	☐	☐	☐
(6) Approve the Deed Administrator's/Liquidator's remuneration as set out in the Report to Creditors and on any other matters brought before the meeting.	☐	☐	☐

The person so appointed as *my/*our *general/*special proxy is herewith authorised to accept nomination as a member of the Committee of Inspection, should he or she be so nominated or appointed.

INSTRUCTIONS FOR COMPLETING:

1. Insert name and address.
2. Appoint name of person to be appointed as proxy.
3. To vote in favour of one of the first three options regarding the future of the Company tick (✓) the "for" box next to the desired option and tick (✓) the "against" box for all other options. In relation to remuneration, you may tick (✓) either "for" or "against".
4. Where the proxy does not appoint a person the proxy will be deemed to be in favour of the Chairman.

DATED .... (4) Signature ....
(If Company - Sign under Seal)

Proxies should be returned to the offices of BRI Ferrier, GPO Box 7079, SYDNEY NSW 2001 prior to the meeting.

CERTIFICATE OF WITNESS (5) -(to be completed only where person giving proxy is blind or incapable of writing)

I, ...of..certify that the above instrument appointing a proxy was completed by me in the presence of and at the request of the person appointing the proxy and read to him before he attached his signature or mark to the instrument.

DATED this ....day of 2009
Signature of Witness ....
Description ....
Place of Residence ....

BRI Ferrier

Business Reconstruction & Insolvency

Raptis Group Limited
(Receivers & Managers Appointed)
(Administrators Appointed)

Annexure "9"

Proof of Debt

FORM 535
CORPORATIONS ACT 2001

Subregulation 5.6.49(2)

FORMAL PROOF OF DEBT OR CLAIM (GENERAL FORM)

ACN 010 472 858

To the Administrators of Raptis Group Limited

1. This is to state that the company was, on 31 January 2009 (1) and still is, justly and truly indebted to(2)

....
....for
....dollars and..cents.

Particulars of the debt are:

Date	Consideration(3)	Amount $	GST included $	Remarks(4)

2. To my knowledge or belief the creditor has not, nor has any person by the creditor's order, had or received any manner of satisfaction or security for the sum or any part of it except for the following:(5)

3.(6)* I am employed by the creditor and authorised in writing by the creditor to make this statement. I know that the debt was incurred for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

3.(6)* I am the creditor's agent authorised in writing to make this statement in writing. I know that the debt was incurred and for the consideration stated and that the debt, to the best of my knowledge and belief, still remains unpaid and unsatisfied.

DATED this day

Signature of Signatory...

NAME IN BLOCK LETTERS ....

Occupation ....

Address ....

See Directions overleaf for the completion of this form

OFFICE USE ONLY

POD No:			ADMIT - Ordinary	$
Date Received:	/ /		ADMIT - Preferential	$
Entered into IPS/Computer:			Reject	$
Amount per RATA	$		H/Over for Consideration	$
PREP BY/AUTHORISED			**TOTAL PROOF**	$
DATE AUTHORISED / /				

Directions

* Strike out whichever is inapplicable.

(1) Insert date of Court Order in winding up by the Court, or date of resolution to wind up, if a voluntary winding up.

(2) Insert full name and address (including ABN) of the creditor and, if applicable, the creditor's partners. If prepared by an employee or agent of the creditor, also insert a description of the occupation of the creditor.

(3) Under "Consideration" state how the debt arose, for example "goods sold and delivered to the company between the dates of ....", "moneys advanced in respect of the Bill of Exchange".

(4) Under "Remarks" include details of vouchers substantiating payment.

(5) Insert particulars of all securities held. Where the securities are on the property of the company, assess the value of those securities. If any bills or other negotiable securities are held, specify them in a schedule in the following form:

Date	Drawer	Acceptor	Amount	Date Due
	$	¢		

(6) If proof is made by the creditor personally, strike the two (2) paragraphs numbered 3.

Annexures

A. If space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, the information must be set out in an annexure.

B. An annexure to a form must:

- (a) have an identifying mark;
- (b) and be endorsed with the words:

  "This is the annexure of *(insert number of pages)* pages marked *(insert an identifying mark)* referred to in the *(insert description of form)* signed by me/us and dated *(insert date of signing)*; and

- (c) be signed by each person signing the form to which the document is annexed.

C. The pages in an annexure must be numbered consecutively.

D. If a form has a document annexed the following particulars of the annexure must be written on the form:

- (a) the identifying mark; and
- (b) the number of pages.

E. A reference to an annexure includes a document that is with a form.