



Application for early destruction of books

Use this form to request the early destruction of books for creditors' or members' voluntary winding up only.

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

ACN/ABN

Lodgement details

Who should ASIC contact if there is a query about this form?

ASIC registered agent number (if applicable)

Firm/organisation

Contact name/position description

Telephone number (during business hours)

Email address (optional)

Postal address

Suburb/City

State/Territory

Postcode

1 Status of company

Has ASIC previously been requested to exercise its discretion under s601AB(2)?

Yes No

If yes, ASIC will not consent to the early destruction of books if a Form 523 has not been lodged.

Has the company been deregistered following the lodgement of Form 523 *Notice of final meeting*?

Yes, the company has been deregistered.

Date company deregistered

/ /
[D] [D] [M] [M] [Y] [Y]

No, the company is not yet deregistered.

Date of final meeting (proposed or already held)

/ /
[D] [D] [M] [M] [Y] [Y]

ASIC cannot consent to an application lodged before the deregistration of the company, but can provide a preliminary view. After deregistration, we will require written confirmation that the details in the original application are still true and if not, then details of any changes.

An application cannot be submitted any earlier than two months before company's final meeting

2 External administration type

Tick one box only

What type of external administration is/was the company in?

Creditors' voluntary winding up

Complete **Sections 3** and **5** of this form

Members' voluntary winding up

Complete **Sections 4** and **5** of this form

3 Details of creditors' voluntary winding up

Minute

One of the following must be annexed to this form: (See Guide for details of how to attach annexures)

- a minute of the committee of inspection resolving to destroy the books within 5 years after the date of deregistration
- a minute of a meeting of the creditors resolving to destroy the books within 5 years after the date of deregistration (if no committee was appointed).

NB: ASIC cannot consent to the destruction of those records without such a resolution.

Date of meeting

Cannot be a future date.

Date of meeting

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D	D]		[M	M]		[Y	Y]

Was there a quorum present at the meeting?

 Yes No

NB: If there was no quorum ASIC does not have the power to consent to destruction.

Were there any specific directions as to destruction in the resolution?

 Yes No

Have those directions been followed?

 Yes No

Were there any objections to the resolution?

 Yes No

If yes, provide name and contact details of person/entity objecting to resolution

A. Funds remaining in the administration (including the estimated value of any assets yet to be realised)

\$

B. Total outstanding costs of the winding up estimated to the date of deregistration (excluding storage costs)

\$

C. Estimated cost of storage based on a 5 year retention period

\$

D. Amount owing to remaining unsecured creditors

\$

E. Surplus/Deficiency of funds ie: $E = A - B - C - D$

\$

Was company able to pay 50c in \$1?

 Yes No

If no and company was unable to pay its unsecured creditors more than 50c in \$1, was a report under s533 lodged?

 Yes No

Go to Section 5

4 Details of members' voluntary winding up

Minute

A minute of the company's resolution to destroy the books within 5 years must be annexed to this form.
(See Guide for details of how to attach annexures)

NB: ASIC cannot consent to the destruction of those records without such a resolution

Date of meeting

/ /
[D] [D] [M] [M] [Y] [Y]

Date of meeting

Cannot be a future date.

Was there a quorum present at the meeting?

Yes

No

NB: If there was no quorum ASIC does not have the power to consent to destruction.

Were there any specific directions as to destruction in the resolution?

Yes

No

Have those directions been followed?

Yes

No

Were there any objections to the resolution?

Yes

No

If yes, provide name and contact details of person/entity objecting to resolution

A. Funds remaining in the administration (including the estimated value of any assets yet to be realised)

\$

B. Total outstanding costs of the winding up estimated to the date of deregistration (excluding storage costs)

\$

C. Estimated cost of storage based on a 5 year retention period

\$

D. Amount owing to remaining unsecured creditors

\$

E. Surplus/Deficiency of funds ie: $E = A - B - C - D$

\$

If funds deficient have members guaranteed to cover the deficiency?

Yes

No

Alternatively, if funds deficient have you resolved to cover the costs?

Yes

No

5 Additional information

Have you received any requests for access to the books or the information contained in them?

Yes No

If yes, name and contact details of party who requested access to the books

Please provide details as to why you believe the persons who sought access will no longer require that access.

To the best of your knowledge are there any circumstances relating to the company or any associate of the company which might result in the books being required by any person within 5 years after the company's deregistration?

Yes No

Why should ASIC exercise its discretion to consent to early destruction of books?

- Cost of storage
- Other reason. (Please state below)

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Have all lodging and reporting requirements that applied at the date of this application been met?

Yes No

Do you propose to take any further legal action in the name of or on behalf of the company?

Yes No

Have you lodged a report under s533 of the Act (or its previous equivalents) for this company?

Yes No

Have you been requested to lodge a supplementary report for this company under s533 of the Act?

Yes No

Do you propose to lodge any reports or supplementary reports under s533 of the Act for this company in the future?

Yes No

Applicant details

Name of liquidator

Family name	Given names
<input type="text"/>	<input type="text"/>
Firm/organisation	
<input type="text"/>	
ACN/ABN	
<input type="text"/>	
Registered liquidator number (if applicable)	
<input type="text"/>	

Signature

This form must be signed by liquidator

Signature of applicant

I certify that the information contained in this form and any annexures are true and complete.

Date signed

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>
[D	D]		[M	M]		[Y	Y]

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630

Guide: Application for early destruction of books

This guide does not form part of the form. It is included by ASIC to assist you in completing and lodging the Form 574.

Signature	This form must be signed by liquidator appointed by the company.
Lodgement period	An application cannot be submitted any earlier than two months before company's final meeting.
Preliminary view	<p>We can only grant consent for early destruction of books after the company has been deregistered. If the cost of storing the books is likely to affect the amount of funds the members or creditors receive in the winding up, the liquidator may choose to ask us for a preliminary view as to our likely response by submitting this form. The request for our preliminary view can only be made up to two months before the final meeting is to be held.</p> <p>An application fee is not required with a request for a preliminary view. Full payment will be required when the liquidator subsequently writes to us seeking consent after the company is deregistered.</p>
Lodgement fee	<p>A lodgement fee applies to this form.</p> <p>For information on fees refer to www.asic.gov.au/forms.</p>
Administration type	<p>This form can only be used to request the early destruction of books for creditors' voluntary winding up or members' voluntary winding up.</p> <p>Where the company is under administration, receivership or subject to a deed of company arrangement, ASIC has no power to consent to the early destruction of books.</p> <p>For a court-initiated winding up, the Form 574 is not appropriate. A liquidator must apply to the court and provide at least 14 days notice of that application to ASIC under s542 of the <i>Corporations Act 2001</i>.</p> <p>Where applications are made to the court for destruction of books outside the normal restrictions and requirements of s542, ASIC requests a minimum of 14 days notice.</p>
Where to get further guidance	To ensure that you have compiled all the documents that you need to lodge to support your application, refer to Regulatory Guide 81 <i>Destruction of books</i> .

How to provide additional information

Photocopied Form 574 pages

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.

Annexures

If there is insufficient space in any section of the form, you may alternately submit annexures as part of this lodgement.

To make any annexure conform to the regulations, you must

1. use A4 size paper of white or light pastel colour with a margin of at least 10mm on all sides
2. show the company name and ACN or ARBN
3. number the pages consecutively
4. print or type in BLOCK letters in dark blue or black ink so that the document is clearly legible when photocopied
5. mark the annexure with an identifying letter or symbol eg a,b,c or 1,2,3 etc.
6. endorse the annexure with the words:

This annexure (mark) of (number) pages referred to in form (form number and title)

7. sign and date the annexure

The annexure must be signed by the same person(s) who signed the form.

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information, and to complain about breaches of your privacy.

Lodgement

Send completed and signed forms to:
Australian Securities and Investments Commission,
PO Box 4000, Gippsland Mail Centre VIC 3841.

For more information

Web www.asic.gov.au
Need help? www.asic.gov.au/question
Telephone 1300 300 630