

Quick user guide — completing the Form 524 excel template

Tab 1 – company or pool details and details of appointment

Form 524 - Presentation of Accounts and Statements

Company or Pool Details

Company Details

Company name

A.C.N / A.B.N / ARBN If ACN starts with 0, the ACN must be entered in the format 000 000 000

OR

Pool Details

Pool Name

Create File for Upload to ASIC

1. Details of Appointment

Date of commencement

Type of appointment

Appointees

Start Date	End Date	Firm Name	Liquidator Number

[Next Tab](#)

Tips on completing Tab 1

- Ensure that the company name exactly matches ASIC's record. If it is "Pty Ltd" the system will reject the form lodgement if you enter "Pty Limited" as the name will not match
- If the ACN starts with a zero, you must enter a space between each set of 3 digits (i.e 023 [space] 456 [space] 789). Not doing so means the system will remove the zero and the ACN will not match the one in the company database. The system will then reject your upload
- For a pooled group, only enter the pool group name and not company details
- Select the 'Type of appointment' from the dropdown box
- Leave 'End Date' blank if this is not the final Form 524
- Ensure you enter your firm name
- Enter your registered liquidator number

DO NOT USE the macro button until you enter all data in all required sections. Once you enter all data, the system creates your XML file for uploading to ASIC. If you make a mistake, correct it and then use the macro to create a new XML file

Tab 2 – details of period of accounts

Home	Previous Section
Details of the accounts	
Are the accounts final?	No <input type="button" value="v"/>
<i>The period for which the accounts and statements are made up must not be more than 6 months</i>	
Reporting Period	
Start Date	1/06/2013
End Date	30/11/2013 <i>For final accounts this is also the date of ceasing to act</i>
	Next Section

Tips on completing Tab 2

- All three fields are compulsory for all appointment types
- Select whether the accounts are final from the dropdown box or type the word, "Yes" or "No"
- All dates are formatted, dd/mm/yyyy
- The 'Start Date' day and month should match the appointment date or 6 month anniversary of appointment date
- The 'End Date' day and month should be the day before the appointment date or 6 month anniversary date

Tab 3 – details of method of appointment and amounts owed to secured lenders

A	B	C	D	E	F	G
Home		Previous Section				
1. Details of appointment						
Details of the original appointment						
Method of Appointment		Appointment by court order				
<i>For Appointment by Court Order</i>						
Court Type						
Court State						
Date of obtaining order						
Proceeding matter number						
Year		(dd-mm-yyyy)				
<i>For Appointment by Instrument</i>						
Date of instrument						
Description of instrument						
Register Type						
Instrument details						
Security Interest Number						
Other Register Details						
Name of Appointer						
Complete this section only if you are a controller						
3. Secured lenders						
Amount owing under instrument at the date of appointment/control day		0				
Amount owing under instrument at date of this account		0				
Estimated value of property subject to the instrument at date of this account		0				
						Next Section

Tips on completing Tab 3

- Complete this section only if you are a controller (Receiver, Receiver & Manager, Controller or Managing Controller)
- Enter the method of appointment. Some fields are selected using a dropdown box
- 'Security interest number' should only be provided when you select PPSR for 'Register Type'
- 'Other Register Details' should only be provided when you select "Other register" for 'Register Type'
- 'Name of Appointer' should only be provided if you selected, "Instrument not registered" for, 'Register Type'
- All three fields for amounts owing to secured lenders and estimated value of security are required fields for a controller. You must complete them all or the system will reject your form lodgment (simply enter the missing figure/s and rerun the macro if you miss one or more of these fields)

Tab 4 – details of annual creditors meeting or annual report lodged with ASIC

	A	B	C	D	E	F	G	H	I	J
1		Home							Previous Section	
2										
3		1. Details of appointment								
4		<i>Creditors' meeting or report</i>								
5		Date of last annual meeting of creditors								
6		Was a quorum present at this meeting?								
7		OR								
8		<i>The liquidator decided not to convene a meeting of the creditors and has lodged a copy of the report with ASIC</i>								
9		Date report lodged with ASIC								
10										
11									Next Section	
12										

Complete this section only if you are a members or creditors voluntary liquidator

Tips on completing Tab 4

- Complete this section only if you're acting as a members or creditors voluntary liquidator.
- Complete this section only if:
 - your appointment has continued for more than a year; and,
 - you have held an annual meeting or lodged an annual report

Tab 5 – creditors table and summary of professional fees and completion dates

	A	B	C	D	E	F	G
1		Home				Previous Section	
2							
3		2. Dividend					
4		Your estimate of total creditors in this administration at the date of this account					
5		Category	Estimated number of creditors	Estimated value			
6		Priority	5	\$ 94,846.00			
7		Secured	1	\$ 250,000.00			
8		Unsecured	48	\$ 718,880.00			
9		Deferred	0	\$ -			
10							
11		Dividends paid since your appointment and to the date of this account.					
12		Click here to provide schedule					
13							
14		4. Summary of professional fees and completion dates					
15		<i>Professional fees and outlays</i>					
16		Remuneration paid to you during the period for which this account is made up (inclusive of GST)	7,000.00				
17		Remuneration paid to you from the date of your appointment to the date to which this account is made up (inclusive of GST)	7,000.00				
18		Amount received by you in respect of expenses during the period for which this account is made up (inclusive of GST)	3,000.00				
19		Amount received by you in respect of expenses from the date of your appointment to the date to which this account is made up (inclusive of GST)	3,000.00				
20							
21		<i>Estimated completion date</i>					
22		Month	April				
23		Year	2015				
24							
25							
26							
27		Details of causes which may delay the termination of your appointment	Risks and Tasks			To add rows tab at the end of the table (maximum: 20 items)	
28							
29							
30							
31							
32							
33							
34							
35							
36							
37							
38							
39							
40							

Tips on completing Tab 5

- Complete the Dividend/Creditors table if you are a court liquidator, creditors voluntary liquidator or a deed administrator
- All appointment types, except provisional liquidators, must complete the summary of professional fees
- The estimated completion date month must be selected from the dropdown box or typed in full. Note that the year format is, YYYY
- 'Risks and Tasks' cells are "free text"

Tab 5a – details of schedule of dividends paid

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[Back to Dividend Information](#)

2.1. Dividend Schedule

Dividends paid since your appointment and to the date of this account (*multiple payments per category permitted*)

Category	Date	Amount	Rate	Units
Unsecured	1/07/2014	45,000.00	\$	10.00000 cents/\$

Tips on completing Tab 5a

- Complete this section only if you are a court liquidator, creditors' voluntary liquidator or a deed administrator
- You must show all dividends paid throughout the whole administration and not just those paid during the period covered by this account
- A dividend of 10 cents in the dollar should be entered as a whole number ie 10 and not as 0.10. The cell displays this as, 10.00000 cents
- The 'Units' column is automatically completed based on your selection in 'Category' and cannot be overwritten

Tab 6 – summary of accounts of receipts and payments and reconciliation of money held

	A	B	C	D	E	F
1		Home				Previous Section
2						
3		5. Account of receipts and payments				
4						
5		Receipts (Exclude the principal component of matured investments)				
6		Total amounts received by you before the period for which this account has been made up				
7		Total amount received by you during the period for which this account has been made up (attach detailed schedule)	-			
8		Total Receipts	-			
9		Payments (Exclude the principal amounts invested or rolled over)				
10		Total payments made by you before the period for which this account has been made up				
11		Payments made by you during the period for which this account has been made up (attach detailed schedule)	-			
12		Total Payments	-			
13		Reconciliation of money held				
14		Cash in hand				
15		Cash at bank				
16		Credit as per bank statement				
17		Less unrepresented cheques				
18		Add outstanding deposits				
19			-			
20		Amounts invested and not converted to cash				
21		Total balance of money held	-			
22						
23						
24						Next Section
25						

Tips on completing Tab 6

- All appointment types must complete this section
- You must manually enter the total amounts received and paid **before the current period**
- Total amounts received and paid during this period are completed automatically from the detailed receipts (Tab 8) and payments (Tab 9) schedules
- The form automatically calculates total receipts and payments
- You must manually enter figures for
 - cash in hand
 - credit as pre bank statement
 - unrepresented cheques
 - outstanding deposits
 - amounts invested but not converted to cash

Tab 7- statement of estimated outcome and financial position

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[Previous Section](#)

6. Estimated outcome

Do you expect that a dividend will be paid to any class of creditor? No

Statement of financial position and estimated outcome of your appointment

Expected net asset recoveries

	Estimated (High)	Estimated (Low)
Total money held at date of this account (amount taken section 6)	0.00	0.00
Interest in land		
Sundry debtors		
Stock on hand		
Work in progress		
Plant and equipment		
Potential legal recoveries		
Contingent assets		
Other recoveries		
<i>Expected net asset recoveries at date of this account</i>	0.00	0.00
Less estimated future insolvency practitioners remuneration		
Less estimated future other payments or costs incurred		
<i>Estimated net asset recoveries at date of this account available for further dividends to creditors</i>	0.00	0.00
Less estimated future dividends to priority creditors		
Less estimated future payments to secured creditors		
Less estimated future dividends to unsecured creditors		
Less estimated future dividends to deferred creditors	0.00	0.00
Balance for contributories		

Complete this section only if you are a appointed a creditors voluntary or court appointed liquidator and expect to pay a dividend

Tips on completing Tab 7

- Complete this section only if you are a court liquidator or creditors' voluntary liquidator
- If you select "No" in the dropdown box concerning payment of a dividend to any class of creditor, **do not** complete the statement of financial position
- If you select "Yes" in the dropdown box, (that you **do** expect to pay a dividend to any class of creditor), the form automatically completes the, 'Total balance of money held' using the figure from the, 'Reconciliation of money held'
- 'Balance to contributories' reflects a calculation where dividends to all creditor types is less than the, 'Estimated net asset recoveries at date of this account available for further dividends to creditors'.

Tabs 8 and 9 – detailed receipts and payments for the period

Home	Previous Tab			
7. Account of receipts for the period				
<i>(tab at end of last row to extend table)</i>				
Date	Received From	Transaction Category	Transaction Details	Amount (incl tax)

Home	Previous Tab			
8. Account of payments for the period				
<i>(tab at end of last row to extend table)</i>				
Date	Payments To	Transaction Category	Transaction Details	Amount (incl tax)

- Tips on completing Tabs 8 & 9**
- All dates are formatted dd/mm/yyyy
 - Complete, 'Transaction Category' from the dropdown box. This field **will not** be displayed on the PDF created and lodged with ASIC. It is for **ASIC internal purposes only** and allows us to categorise the receipts and payments in our database. **Table 1** of this document provides a list of all account classifications.
 - 'Transaction Details' will appear on the PDF. If you were using an accounting package, this detail comes from the name of the general ledger account, on the paper form it's the existing "Nature of receipts explanation column"
 - 'GST Receipts' and 'FEGS receipts' should be coded to, 'Other receipts'
 - GST payments should be coded to, 'Cost of Realisation' / 'Other Cost of Realisation'. FEGS payments should be coded to 'Distribution/Dividends' / 'Priority Creditors'
- Have you now completed all sections of the form? If so, go back to Tab 1 and press the macro button to 'Create File to Upload to ASIC'.

Data1 and Data 2 tabs – blank worksheets

We have also included two additional worksheet tabs (Data 1 and Data 2) that are available for you to download your receipts and payments data and link through to several sections of the Excel Form 524.

You can create links to your data (if you wish too), either on the data worksheets or to another worksheet.

- Tab 8 (worksheet) is Section 7. Account of receipts for the period
- Tab 9 (worksheet) is Section 8. Account of payments for the period

We recommend you do not attempt to create any linking, other than the sections identified above. If you attempt to create linked fields in other sections, it may result in you not being able to submit the form

Table 1 – ASIC account classifications

Transaction type	Group name	Transaction categories
Receipt	Asset Realisation	Sale of business
		Land and buildings
		Plant and Equipment
		Cash on Hand/Bank
		Work in progress
		Inventory
		Sundry Debtors
		Other (Pre appointment Assets)
		Legal Recoveries
		Antecedent Transactions
Payment	Trading receipts	Trading Receipts
	Other receipts	Other Receipts
	Cost of Realisation	Appointee - remuneration
Appointee - disbursements		
Legal Fees		
Property Realisation and Preservation Costs		
Other Cost of Realisation		
Trading Expense		Payroll Expenses
		Purchases
		Other Trading Expense
Distribution/Dividends		Priority Creditors
		Unsecured Creditors
	Secured Creditors	
	Deferred Creditors	
	Contributories Creditors	