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Colourscan owed \$700,000 to staff and \$460,000 to creditors

Nolan Giles | Jun 21, 2011 12:36 PM

Former staff members of collapsed business Colourscan have hit out over lost entitlements as the liquidators report revealed a staggering \$700,000 owed to employees.

According to the Report to Creditors produced by insolvency specialist Worrells and published on ASIC on 20 June, Colourscan also owed \$463,000 to trade creditors.

Worrells said all the information in the report was provided by Colourscan.

Colourscan director Jeff Osborne retrenched more than 40 staff members on 20 May and appointed Worrells on 15 June.

The report includes a figure of \$701,000 in 'Employee priority debt', which is believed to comprise unpaid wages, employee entitlements and redundancy payouts.

ProPrint has also identified at least \$180,000 worth of debts to superannuation funds on the report, though it is unclear whether this is separate from that \$701,000. Worrells manager Stuart Pflugst said: "The figure of \$701,000 for employee entitlements came from the director. At this stage we have not verified if it includes the \$180,000 or is even accurate."

The liquidator is expected to lodge a claim with the government's General Employee Entitlements and Redundancy Scheme (GEERS) in due course.

A number of former Colourscan employees contacted *ProPrint* to voice their complaints.

One staff member said he realised two years ago that Colourscan had stopped paying his super.

He said: "Mr Osborne at no time kept his staff informed about the super situation, at no time gave explanations, at no time advised staff of anything that affected their payments.

"We have not been paid one cent of our entitlements even though we received Centrelink Separation certificates stating amounts we will be paid.

"He did not inform staff when this money will supposedly be paid and now that the company has gone into receivership, it is unlikely that we will see any of this money any time soon."

Another staff member said one Colourscan worker could have lost as much as \$100,000 that had been getting salary sacrificed but was now missing.

"One person told me he was salary sacrificing 90% of his pay," said the ex-employee.

Osborne declined to comment when contacted by *ProPrint* this morning.

Last week, he told *ProPrint* he had closed the premises down for "personal reasons", and claimed that all staff had been paid and had since moved onto new employment.

The registered office of Colourscan is 509 Zillmere Road, Brisbane, which is believed to have been sold for \$3m last year.

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