
Fourth Annual Report to Creditors

James Australia Group Pty Ltd ACN 000 975 191

Newcastle Liquor Wholesalers Pty Ltd ACN 135 338 635

Print National Nominees Pty Ltd ACN 098 730 431

Rugama Trading Pty Ltd ACN 135 068 147

TLT Nominees Pty Ltd ACN 133 250 307

(All Receivers and Managers Appointed)

(All in Liquidation)

18 December 2017



McGrathNicol

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1 Introduction

1.1 Purpose of Report

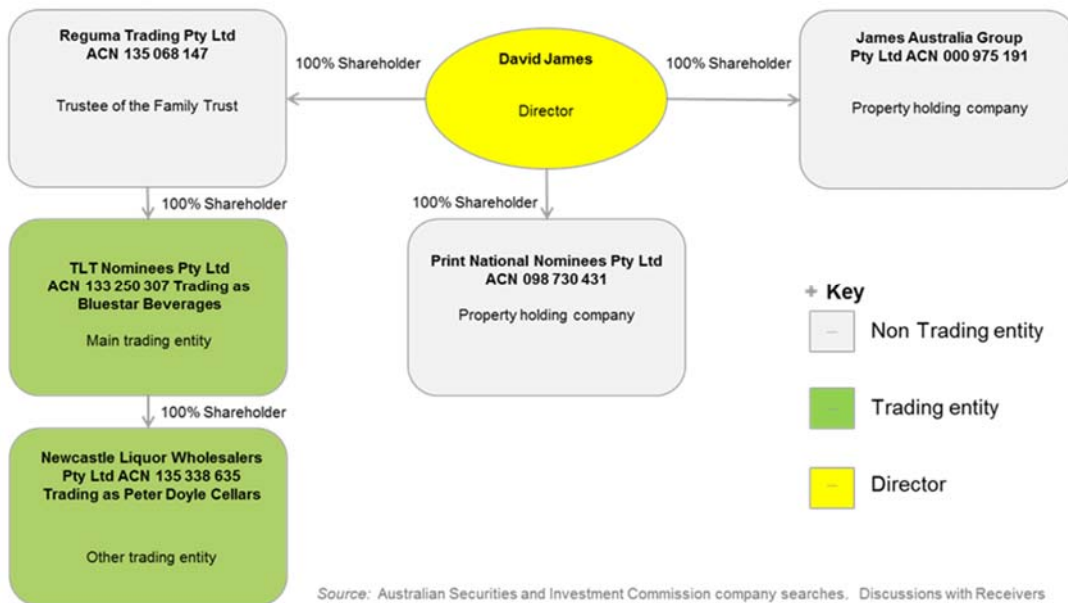
This is the Fourth Annual Report (**Report**) to the creditors of James Australia Group Pty Ltd (**JAG**), Newcastle Liquor Wholesalers Pty Ltd (**NLW**) Print National Nominees Pty Ltd (**PNN**), Rugama Trading Pty Ltd (**RUG**) and TLT Nominees Pty Ltd (**TLT**) (**the David James Group of Companies** or **DJG**) prepared by Shaun Robert Fraser, Liquidator of the Companies.

As was the case with our First, Second and Third Annual Reports to Creditors dated 19 December 2014, 12 February 2016 and 18 December 2016 respectively, we have prepared a single report for all entities as we believe that this is most beneficial to creditors and the Australian Securities and Investments Commission (**ASIC**).

Pursuant to section 508(1)(b)(ii) of the Corporations Act 2001 (**the Act**), the Liquidator has made a determination to prepare a Report rather than convene a meeting of creditors. This Report has been prepared in accordance with section 508(3) of the Act and outlines the key activities undertaken over the period 18 September 2016 to 17 September 2017 and has been lodged with ASIC pursuant to section 508(4) of the Act.

As previously provided, the below diagram indicates our understanding of the structure of the David James Group of Companies.

The David James Group of Companies



1.2 Indemnities provided

As previously noted, there have been no indemnities or funding agreements in place between the Liquidator or any other creditor.

2 Key activities undertaken

The key activities undertaken by the Liquidator over the course of the past 12 months include:

- liaising with ASIC with respect to the findings of the investigations;
- liaising with the director and the New South Wales Crown Solicitors Office in relation to his claims against the Administrative Decisions Tribunal and Office of State Revenue;
- dealing with the statutory duties imposed upon me as a Liquidator of a company; and
- corresponding with creditors and managing the engagement.

2.1 Director compliance

As per our First, Second and Third Annual Reports to Creditors, the director of DJG, David James, has failed to provide the reports as to DJG's affairs, company books and records, and other information previously requested to assist a Liquidator in their duties.

3 Investigations

ASIC have advised that they are still considering the alleged offences committed by David James and what action (if any) they may take.

4 Liquidators' Remuneration

Details of the Liquidators' remuneration for The David James Group of Companies are summarised as follows:

The David James Group of Companies (All Receivers and Managers Appointed) (All in Liquidation)				
Actual fees incurred from 1 November 2016 to 31 October 2017				
(\$ Excluding GST)				
Company	Fees incurred	Fees approved	Fees drawn	Outstanding fees
TLT Nominees	(3,018)	-	-	(3,018)
Newcastle Liquor Wholesalers	-	-	-	-
James Australia Group	-	-	-	-
Print National Nominees	-	-	-	-
Rugama Trading	-	-	-	-
Total	(3,018)	-	-	(3,018)

The David James Group of Companies (All Receivers and Managers Appointed) (All in Liquidation)				
Actual fees incurred from 19 August 2013 to 31 October 2017				
(\$ Excluding GST)				
Company	Fees incurred	Fees approved	Fees drawn	Outstanding fees
TLT Nominees	211,706	52,808	(40,203)	171,503
Newcastle Liquor Wholesalers	57,589	52,808	(32,703)	24,886
James Australia Group	30,146	8,643	(7,444)	22,702
Print National Nominees	23,433	9,618	(8,172)	15,261
Rugama Trading	17,061	8,643	(7,444)	9,617
Total	339,935	132,520	(95,966)	243,969

Approval for our remuneration drawn to date was sought and granted at the meeting of creditors held on 18 September 2013.

It is unlikely that any future recoveries will be made by the Liquidator to pay the outstanding fees incurred.

5 Remaining activities in the liquidation

Section 508(3) of the Act requires that a Liquidator provide:

- A description of the acts and dealings that remain to be carried out; and
- An estimate of when the winding up is likely to be completed.

My work as Liquidator is largely complete. Subject to the outcome of ASIC's investigations, we may be required to provide ongoing assistance to ASIC.

As creditors will appreciate, it is difficult to estimate timeframes within which these issues may be finalised.

I am also required to remain Liquidator of DJG until after the retirement of the Receivers. In relation to the concurrent Receivership of DJG, we note that the Receivers continue to deal with legal proceedings initiated by David James against the Receivers.

We were advised David Hurst was appointed as a Special Purpose Liquidator (**SPL**) of:

- James Estate Wines Pty Ltd (In Liquidation) ACN 061 569 444;
- Liquor National Pty Ltd (In Liquidation) ACN 100 586 776;
- Wine National Pty Ltd (In Liquidation) ACN 100 586 785;
- Print National Pty Ltd (In Liquidation) ACN 132 502 697; and
- Print National Australia Pty Ltd (In Liquidation) ACN 107 512 649.

The SPL role includes investigatory action taken by the Receivers of TLT and NLW. We have been asked to assist the SPL by providing certain information.

It is unlikely we will be in a position retire in the next 6 months.

If you have any queries, please contact Stefan Maricic on (02) 9248 9902.

Dated 18 December 2017



Shaun Fraser

Liquidator

Appendix A – Receipts and payments

James Australia Group Pty Ltd (Receivers and Managers Appointed) (In Liquidation)

Receipts and payments summary

Description	Amount (\$ incl GST) for the period 18 September 2016 - 17 September 2017	Amount (\$ incl GST) since appointment 18 September 2013 - 17 September 2017
Receipts		
ASIC funding	-	-
Interest income	-	2
GST Refund	-	853
Intercompany transfer	-	9,453
Total receipts for the period	-	10,308
Payments		
Document storage	-	-
Liquidators' fees	-	(8,195)
Total Liquidators' fees	-	(8,195)
Liquidators' disbursements	(708)	(1,966)
Total Liquidators' disbursements	(708)	(1,966)
Total payments for the period	(708)	(10,161)
Net receipts (payments) for the period	(708)	147
Opening cash at bank for the period	855	-
Closing cash at bank as at 17 September 2017	147	147

Newcastle Liquor Wholesalers Pty Ltd (Receivers and Managers Appointed) (In Liquidation)

Receipts and payments summary

Description	Amount (\$ incl GST) for the period 18 September 2016 - 17 September	Amount (\$ incl GST) since appointment 18 September 2013 - 17 September 2017
Receipts		
ASIC funding	-	-
Interest income	-	-
GST Refund	-	-
Intercompany transfer	-	40,421
Total receipts for the period	-	40,421
Payments		
Document storage	-	-
Liquidators' fees	-	(35,981)
Total Liquidators' fees	-	(35,981)
Liquidators' disbursements	-	(4,441)
Total Liquidators' disbursements	-	(4,441)
Total payments for the period	-	(40,421)
Net receipts (payments) for the period	-	-
Opening cash at bank for the period	-	-
Closing cash at bank as at 17 September 2017	-	-

Print National Nominees Pty Ltd (Receivers and Managers Appointed) (In Liquidation)

Receipts and payments summary

Description	Amount (\$ incl GST) for the period 18 September 2016 - 17 September 2017	Amount (\$ incl GST) since appointment 18 September 2013 - 17 September 2017
Receipts		
ASIC funding	-	-
Interest income	-	2
GST Refund	-	926
Intercompany transfer	-	10,253
Total receipts for the period	-	11,181
Payments		
Document storage	-	-
Liquidators' fees	-	(8,995)
Total Liquidators' fees	-	(8,995)
Liquidators' disbursements	(553)	(1,810)
Total Liquidators' disbursements	(553)	(1,810)
Total payments for the period	(553)	(10,805)
Net receipts (payments) for the period	(553)	376
Opening cash at bank for the period	928	-
Closing cash at bank as at 17 September 2017	376	376

Rugama Trading Pty Ltd (Receivers and Managers Appointed) (In Liquidation)

Receipts and payments summary

Description	Amount (\$ incl GST) for the period 18 September 2016 - 17 September 2017	Amount (\$ incl GST) since appointment 18 September 2013 - 17 September 2017
Receipts		
ASIC funding	-	-
Interest income	-	-
GST Refund	-	-
Intercompany transfer	-	9,453
Total receipts for the period	-	9,453
Payments		
Document storage	-	-
Liquidators' fees	-	(8,195)
Total Liquidators' fees	-	(8,195)
Liquidators' disbursements	-	(1,258)
Total Liquidators' disbursements	-	(1,258)
Total payments for the period	-	(9,453)
Net receipts (payments) for the period	-	-
Opening cash at bank for the period	-	-
Closing cash at bank as at 17 September 2017	-	-

TLT Nominees Pty Ltd (Receivers and Managers Appointed) (In Liquidation)

Receipts and payments summary

Description	Amount (\$ incl GST) for the period 18 September 2016 - 17 September 2017	Amount (\$ incl GST) since appointment 18 September 2013 - 17 September 2017
Receipts		
Bank funding	-	110,000
ASIC funding	-	8,250
Interest income	-	202
GST Refund	557	9,792
Intercompany transfer		-
Total receipts for the period	557	128,244
Payments		
Document storage	-	(3,224)
Liquidators' fees	(3,018)	(47,249)
Total Liquidators' fees	(3,018)	(50,473)
Liquidators' disbursements	(3,195)	(4,441)
Total Liquidators' disbursements	(3,195)	-7,635.15
Intercompany transfers	-	(69,579)
Total payments for the period	(6,213)	(127,687)
Net receipts (payments) for the period	(5,656)	557
Opening cash at bank for the period	6,213	-
Closing cash at bank as at 17 September 2017	557	557