

1985

THE PARLIAMENT OF THE COMMONWEALTH OF AUSTRALIA

HOUSE OF REPRESENTATIVES

COMPANIES AMENDMENT BILL 1985

COMPANIES (FEES) AMENDMENT BILL 1985

EXPLANATORY MEMORANDUM

(Circulated by Authority of the Deputy Prime Minister
and Attorney-General, the Hon. Lionel Bowen, MP)

COMPANIES AMENDMENT BILL 1985
COMPANIES (FEES) AMENDMENT BILL 1985

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ABBREVIATIONS

The following is a list of abbreviations used in the Explanatory Memorandum:

- | | | |
|------------------|---|--|
| CA | - | Companies Act 1981 as subsequently amended. |
| CA Bill | - | Companies Amendment Bill 1985 |
| C&S (I&MP)A | - | Companies and Securities (Interpretation and Miscellaneous Provisions) Act 1980 as subsequently amended. |
| Fees Act | - | Companies (Fees) Act 1981 as subsequently amended |
| Fees Bill | - | Companies (Fees) Amendment Bill 1985 |
| Formal Agreement | - | Agreement between the Commonwealth and the States dated 22 December 1978 which established the co-operative companies and securities scheme. |
| NCSC | - | National Companies and Securities Commission. |

INTRODUCTION

1. The purpose of this explanatory memorandum is to explain the contents of the Companies Amendment Bill 1985 (hereafter referred to as 'the CA Bill'), and the Companies (Fees) Amendment Bill 1985 (hereafter referred to as the 'Fees Bill').
2. These Bills, which were approved by the Ministerial Council for Companies and Securities following its consideration of the public comments that were made on the earlier draft of each Bill, are submitted to the Commonwealth Parliament in accordance with the Commonwealth's obligations under the Formal Agreement.
3. If enacted, these amendments will, subject to the making of regulations for each State to effect any necessary local modifications (sometimes referred to as "translator regulations"), have automatic effect in each State without the need for further and separate substantive State legislation.
4. In the event of the Commonwealth Parliament not enacting these amendments within six months of their approval by the Ministerial Council, each State has the right to take action separately to implement the decision of the Ministerial Council (see Formal Agreement cl. 44).

Explanatory Memorandum

5. The remainder of this explanatory memorandum:
 - (a) contains a brief outline of the proposals contained in the two Bills (paras. 6-8);
 - (b) outlines the financial impact of the proposals (paras. 9-10);

(c) deals sequentially with each clause of the CA Bill
(paras. 11-54), and

(d) deals sequentially with each clause of the Fees Bill
(paras. 55-62).

COMPANIES AMENDMENT BILL 1985
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Brief outline of changes

6. The proposed amendments, if passed, will facilitate the introduction of a new 'short-form' of annual return which will be prescribed in the Companies Regulations (the draft at Attachment A was tabled at the May 1985 meeting of the Ministerial Council and is an example of how a 'short-form' annual return might appear). Under these amendments, an annual return may be partially completed by the NCSC before being forwarded to the company for completion and lodgement. In addition, an annual return lodged with the NCSC will be deemed to satisfy lodgement requirements in respect of some other notices required to be lodged with the NCSC, provided that it contains all of the information required to be included in those notices. A consequential amendment will be made to the Fees Act to require the payment of fees on notices deemed to have been lodged with the NCSC.

7. Under this proposal, the 'short-form' of annual return will be used as the vehicle for making significant changes to the requirements for disclosure of financial information by companies. The principal changes are:-

- (a) a new requirement under which all companies, except exempt proprietary companies that have appointed an auditor, must include in their annual returns seven items of 'key financial data' (see item 16 of draft form at Attachment A); and
- (b) relieving exempt proprietary companies that do not have their accounts audited from the requirement to attach to their annual returns copies of all documents

required to be laid before the annual general meeting of each company.

8. The objective of these proposed amendments is to reduce the burden that the task of preparing a company's annual return places on a company and its officers. The changes are also designed (in general) to reduce the amount and type of information that companies are required to disclose to bring the disclosure requirements more closely into line with the apparent information requirements of people searching company records maintained by the NCSC.

Financial Impact Statement

9. The proposal will result in additional costs to the NCSC for partially completing annual returns and sending them to companies, but this will be more than offset by a lower cost for processing lodged returns. In the case of the ACT Corporat Affairs Commission, the cost of preparing and dispatching partially completed annual returns is estimated to be \$9,000 per annum, while expected savings are in the order of \$18,000 per annum. (The savings to State Governments will be considerably greater in respect of the amendments applied as State laws.)

10. The amendment to the Fees Act will require fees to be paid on documents deemed to have been lodged with the NCSC. Without such an amendment, the Commonwealth would lose fees revenue of about \$100,000 per annum.

COMPANIES AMENDMENT BILL 1985Cl. 1 : Short title, &c

11. When enacted the CA Bill will be cited as the Companies Amendment Act 1985 (CA Bill s-cl. 1(1)).

12. The Companies Act 1981 is the Principal Act for the purposes of the CA Bill (CA Bill s-cl. 1(2)).

Cl. 2 : Commencement

13. Cls. 1 and 2 of the CA Bill will come into operation on the day on which the Act receives the Royal Assent (CA Bill s-cl. 2(1)).

14. The remaining provisions of the CA Bill will come into operation on such date as is fixed by Proclamation by the Governor-General published in the Commonwealth of Australia Gazette (CA Bill s-cl. 2(2) - see also C&S (I&MP)A s.9 for definitions of 'Gazette' and 'Proclamation').

15. It is envisaged that CA Bill cls 3-11 will be proclaimed in the second half of 1985 in conjunction with the making of Regulations to amend the Companies Regulations. The substantive new obligations will apply in respect of financial years ending after the date of proclamation. Consequently, for the majority of companies that balance on 30 June, these amendments will apply in respect of the annual returns that they lodge in late 1986.

Cl. 3 : Register of directors, principal executive officers and secretaries

16. Background The NCSC, on the basis of information contained in returns lodged with it in accordance with CA s-sec.238(7), may:

- (a) by notice in writing, require a person to state whether he or she is a director, principal executive officer or secretary of a specified company and, where appropriate, the date on which he or she ceased to be such an officer of that company (CA s-sec.238(9)); and
- (b) give a certificate in writing stating that a person is a director, executive officer or secretary of a specified company (CA s-sec.238(10)).

17. Proposed amendment It is proposed to amend CA s-secs.238(9) and (10) to allow the NCSC to also use information supplied to it in accordance with CA s.263 (i.e. in the annual return) for the purposes of giving a notice under CA s-sec.238(9) and issuing a certificate under CA s-sec.238(10) (CA Bill cl. 3).

Cl. 4 : Annual Return

18. Background At present CA s-sec.263(1) requires a company to lodge with the NCSC an annual return in the prescribed form either:

- (a) within one month after the date on which the company held its annual general meeting or, where the company did not hold an annual general meeting, within one month after the end of the period in which the meeting should have been held in accordance with CA s.240; or
- (b) in the case of a company which, pursuant to its Articles of Association, keeps a branch share register at a place outside Australia, within two months after the date on which the company held its annual general meeting or, where the company did not hold an annual general meeting, within two months after the end of the period in which the meeting should have been held in accordance with CA s.240.

19. In practice, this requirement means that the majority of exempt proprietary companies have a maximum of seven months after the end of their respective financial years within which to lodge their annual returns while most other companies have a maximum of six months.

20. Proposed amendment It is proposed to insert a new CA s-sec.263(1) so that an annual return may be lodged with the NCSC at any time between the end of the financial year of a company and the end of the period of one month commencing on:

- (a) the day on which the annual general meeting is held; or
- (b) if no annual general meeting is held within the period specified in CA s.240, the last day of the period in which a meeting should have been held in accordance with CA s.240 (proposed CA s-sec.263(1)).

21. The effect of this amendment will be:

- (a) to retain, for the majority of companies, the existing maximum time-limits for the lodgement of annual returns with the NCSC;
- (b) to permit a company to lodge its annual return prior to the date of its annual general meeting (annual returns will be made up to the date on which they are signed rather than the date of the annual general meeting as at present); and
- (c) to require companies maintaining a branch share register outside Australia to lodge their annual returns within the same time-limits as apply to companies that do not have a branch share register outside Australia (i.e. one month earlier than at present). Such companies were originally allowed extra time in which to lodge their annual returns

because of communication difficulties in obtaining information from the branch share register. However, with modern communication facilities, this information can be obtained from overseas almost as quickly as from other parts of Australia.

22. It is also proposed to amend CA s.263 to:

- (a) allow the NCSC to prepare and serve on a company a partly completed annual return using information previously supplied to the NCSC by the company (proposed CA s-sec.263(1A)); and
- (b) require a company receiving such an annual return from the NCSC to correct (if necessary) the information that the NCSC has inserted in the return and, after completing any other information that has to be inserted in the return, to lodge it with the NCSC (proposed CA s-sec.263(1B)).

23. The partial completion and dispatch of an annual return by the NCSC will be confined to those States and Territories in which delegates of the NCSC have ADP facilities programmed for this purpose. The following benefits are expected to arise from the adoption of such procedures:-

- (a) receipt of a partly completed annual return will serve as a reminder that the company's annual return will shortly be due for lodgement with the NCSC;
- (b) reduce the time taken by companies to complete their annual returns; and
- (c) facilitate the processing of completed annual returns when they are lodged with the NCSC.

24. In the States and Territories in which delegates of the NCSC do not have ADP facilities, companies will be required to prepare their annual returns (using the new prescribed form) as they do at the present time (CA Bill para 4(a)).

25. Transitional provision The amendments to CA s.263 will only apply to companies whose financial years end at or after the day on which CA Bill cl.4 comes into operation (see CA Bill cl. 2 - paras 13-15). Where a company's financial year ends before the date on which CA Bill cl.4 comes into operation, the existing requirements of CA Division 2 of Part VI will continue to apply (CA Bill para 4(b) - proposed CA s-secs.263(4) and (5)).

Cl. 5 : Repeal of Section 264

26. Background Where an exempt proprietary company has had its accounts audited, and thus does not have to attach a copy of its accounts to its annual return, CA s.264 requires the company to include in its annual return a certificate signed by its auditor:

- (a) stating whether the company has kept proper accounting records and other books during the period covered by the accounts;
- (b) stating whether the accounts were audited in accordance with the Companies Act, and
- (c) stating whether the auditor's report was made subject to any qualification.

27. The auditor's certificate requires the auditor to confirm that he did audit the company's accounts and to indicate whether his report was made subject to any qualifications. However, as the majority of auditor's reports for exempt

proprietary companies are not subject to qualification, the preparation of such a certificate cannot be justified in most cases.

28. Proposed amendment It is proposed that CA s.264 be repealed (CA Bill cl. 5).

29. Instead, it is proposed that the new form of annual return will contain a requirement that, where the report by an auditor of an exempt proprietary company is made subject to qualification, a copy of the auditor's report must be lodged with the annual return.

Cl. 6 : Exemption of certain companies

30. Background CA s-sec.265(1) provides that where a public company has more than 500 members, keeps its principal register at a place within 25 km of the ACT Corporate Affairs Commission and provides facilities for persons to inspect its list of members, it does not have to include a list of members in its annual return but, instead, has to include a certificate that it is a company of the kind referred to in CA s-sec.265(1).

31. In practice, the only purpose served by the certificate under CA s-sec.265(1) is to explain why the annual return does not contain a list of members of the company.

32. Proposed amendment It is proposed to omit the requirement that a company of the kind referred to in CA s-sec.265(1) attach a certificate to its annual return saying that it is such a company (CA Bill cl. 6).

33. Instead, it is proposed that the new form of annual return will require a company to indicate whether it is "a company to which CA s.265 applies".

Cl. 7 : Information in annual return deemed to satisfy certain other lodgement requirements

34. Background Where a company lodges its annual return with the NCSC and, upon examination of the return, it is found that the company has failed to lodge a notice or notices in the prescribed form giving details of changes in company officers, registered office, number of shares issued and the like, it is the existing practice for a requisition to be raised on the company seeking the lodgement of the outstanding documents.

35. Proposed amendment It is proposed to insert a new section in the CA which will provide that where the company should have lodged a document with the NCSC giving details of changes in company officers, registered office, number of shares issued and the like, those documents will be deemed to have been lodged with the NCSC if all of the particulars required to have been included in them are included in the company's annual return (CA Bill cl. 7 - proposed CA s.265A).

36. The purpose of this amendment is to avoid the need to raise requisitions on a company for the lodgement of notices giving details of changes where the required information has already been given to the NCSC in the company's annual return.

37. It is also proposed to amend the Fees Act to require the payment of fees on documents that will be deemed by the proposed CA s.265A to be lodged with the NCSC (see Fees Bill cl. 3 - paras 58-62).

Cl. 8: Profit and loss account, balance-sheet and group accounts

38. Background Where the accounts of a company are not audited, CA s-sec.279(5) requires a certificate concerning:-

- (a) the preparation and maintenance of a company's accounting records; and

(b) the competence of the person preparing the accounts, to be attached to the annual return.

39. Proposed amendment The following amendments are proposed:-

- (a) to require directors of a company that, in accordance with CA s.279, did not appoint an auditor, to state whether the company has:-
- (i) kept accounting records that correctly record and explain the transactions and financial position of the company;
 - (ii) kept its accounting records in such a manner as will enable true and fair accounts to be prepared; and
 - (iii) kept its accounting records in a manner that will enable them to be audited,
- and whether the accounts have been properly prepared by a competent person (CA Bill para. 8(c) - proposed CA para. 269(9)(ca));
- (b) to require directors of a holding company that, in accordance with CA s.279, did not appoint an auditor, to state whether the group accounts have been properly prepared by a competent person (CA Bill para.8(g) - proposed CA para 269(10)(ca)).

40. These amendments will replace the existing requirement in CA s-sec.279(5) (see paragraph 38). The purpose of the proposed amendment is to bring together in the one document the statements, etc, that currently have to be made by directors concerning the preparation of the company's profit and loss

account and balance-sheet, the preparation and maintenance of the company's accounting records and the competence of the person preparing the accounts.

41. In addition, it is also proposed that CA s.269 will be amended to make it clear that the directors' statements under CA s-secs. 269(9) and (10) have to be made out either:-

- (i) before the auditor reports on the accounts or group accounts; or
- (ii) where an auditor has not been appointed, not less than 14 days before the date of the annual general meeting (CA Bill paras.8(d) and (h) - proposed CA s-secs.269(9A) and (10A)).

42. Transitional provision The amendments to CA s-secs.269(9) and (10) and the proposed new CA s-secs.269(9A) and (10A) will only apply in relation to accounts or group accounts in respect of financial years that end at or after the date on which CA Bill cl.8 comes into operation (see CA Bill cl.2 - paras 13-15) (CA Bill para. 8(k) - proposed CA s-sec.269(14)).

Cl. 9 : Commission may require company to lodge accounts, &c.

43. Background All companies, except those exempt proprietary companies which have appointed an auditor, are required to attach accounts to their annual returns. As a consequence, the NCSC is able to examine such accounts to ensure compliance with the CA or to investigate public complaints about a company.

44. Proposed amendment It is proposed to insert a new provision which will give the NCSC the power to require companies, the accounts of which were not required to be audited under CA Part VI, to lodge with the NCSC copies of

accounts and other documents for a specified financial year or for specified financial years (CA Bill cl. 9 - proposed CA s.275A).

45. The purpose of the proposed amendment is to enable the NCSC to obtain from a company a copy of its accounts, etc, either to ensure compliance with the accounting and reporting requirements of the CA or to facilitate inquiries into the affairs of the company.

Cl. 10 : Failure to comply with Division

46. Background CA s.276 sets out the penalties that may be imposed on directors for failure to comply with CA Division 2 of Part VI.

47. Proposed amendment It is proposed to amend CA s-sec.276(1) to provide that failure to supply the NCSC with copies of accounts, etc, requested by it in accordance with the proposed CA s.275A (see CA Bill cl. 9 - paras. 43-45) is not an offence for the purposes of CA s-sec.276(1) (CA Bill cl. 10).

48. Failure to comply with the proposed CA s.275A will, however, be an offence for the purposes of the general penalty provision (CA s.570).

Cl. 11 : Exempt proprietary company need not appoint auditor in certain circumstances

49. Background Where the accounts of a company are not audited, CA s-sec.279(5) requires to be attached to the annual return a certificate concerning

(a) the preparation and maintenance of a company's accounting records; and

(b) the competence of the person preparing the accounts,

CA s-sec.279(6) sets out the circumstances in which there is deemed to be a vacancy in the office of auditor of an exempt proprietary company the members of which had previously decided not to appoint an auditor.

50. Proposed amendment It is proposed to amend CA s.279 by:

- (a) omitting CA s-secs.279(5) and (6); and
- (b) substituting proposed CA s-secs.279(6), (6A) and (6B).

(CA Bill cl.11).

51. The matters required to be included in the certificate attached to the annual return pursuant to CA s-sec.279(5) will be required to be dealt with in the directors' statements prepared pursuant to CA s-secs.269(9) and (10). (see cl. 8 - paras. 38-42).

52. The proposed CA s-sec.279(6), which is essentially a recast of the existing CA s-sec.279(6) sets out the circumstances in which there is deemed to be a vacancy in the office of auditor of an exempt proprietary company the members of which had previously decided not to appoint an auditor. These circumstances are:-

- (a) where, in a statement under CA s-sec.269(9), the directors state that the company:-
 - (i) did not keep accounting records that correctly record and explain the transactions and financial position of the company;
 - (ii) did not keep its accounting records in such a manner as will enable true and fair accounts to be prepared; or

(iii) did not keep its accounting records in a manner that will enable them to be audited;

(b) where, in a statement under CA s-secs.269(9) or (10), the directors state that the accounts of the company or group accounts of the holding company (respectively) were not properly prepared by a competent person; or

(c) where a director is convicted of an offence under CA s-sec.564(1) in respect of a matter that is included in a statement under proposed CA paras.269(9)(ca) or (10)(ca).

53. The reference to "directors' statement" in proposed CA s-sec.279(6) means a "directors' statement" prepared in accordance with either CA s-sec.269(9) or (10) (CA Bill cl.11 - proposed CA s-sec.279(6A)).

54. Transitional provision The proposed CA s-secs.279(6) and (6A) will only apply to the accounts and group accounts of a company for financial years of the company that end at or after the date on which CA Bill cl.11 comes into operation (see CA Bill cl.2 - paras 13-15) (proposed CA s-sec.279(6B)).

COMPANIES (FEES) AMENDMENT BILL 1985Cl. 1 : Short title, &c

55. When enacted the Fees Bill will be cited as the Companies (Fees) Amendment Act 1985 (Fees Bill s-cl. 1(1)).

56. The Companies (Fees) Act 1981 is the Principal Act for the purposes of the Fees Bill (Fees Bill s-cl. 1(2)).

Cl. 2 : Commencement

57. The Fees Bill will come into operation on the same day as is fixed by Proclamation by the Governor-General published in the Commonwealth of Australia Gazette for cl. 7 of the CA Bill to come into operation (Fees Bill cl. 2 - see also C&S (I&MP)A s.9 for definitions of 'Gazette' and 'Proclamation').

Cl. 3 : Fees Payable

58. Background While the obligation to notify the NCSC of changes in company officers, registered office, number of shares issued and the like will be expunged by the notices being deemed to be lodged for the purposes of the Companies Act when the annual return is lodged (see CA Bill cl. 7 - proposed CA s.265A), the notices will not be deemed to be lodged for the purposes of the Fees Act. Consequently, in the absence of an amendment, the only fees that would be payable in such a situation would be those in respect of the annual return because the Fees Act imposes liability to pay fees on the lodgement of documents.

59. Proposed amendment It is proposed to amend the Fees Act to provide that where a requirement to lodge a document with the NCSC at a particular time is deemed by proposed CA s.265A to have been satisfied by the lodgement of the annual return, then:

- (a) a fee, equal to the amount that would have been payable had the document been lodged at the same time as the annual return, is payable; and
- (b) the fee is a debt due to the Commonwealth and may be recovered in a court of competent jurisdiction (Fees Bill Cl. 3 - proposed Fees Act s-sec. 4(1A)).

60. Any fees that are payable on notices deemed to be lodged with the NCSC will be in the nature of 'late fees', and as such are a penalty for failing to notify the NCSC of changes in company officers, registered office, number of shares issued and the like within the period of time specified in the CA. The assessing of late fees on such notices is consistent with the philosophy that companies should comply with the time-limits specified in the CA and notify the NCSC of changes as they occur, thus ensuring that the registers maintained by the NCSC provide the public with up-to-date information about companies.

61. Giving the NCSC power to take court action to recover fees on notices deemed to have been lodged at the same time as the annual return is lodged has a parallel with the present procedure under which documents are deemed not to have been lodged until the prescribed fee is paid (Fees Act s-sec.4(2)).

62 The Fees Bill does not involve imposition of any fees that are not currently charged. It simply ensures that the present position is retained.

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**NATIONAL COMPANIES
AND SECURITIES COMMISSION**

COMPANY No. C

OFFICE USE ONLY:

DATE LODGED	EDP	-	FILMED
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FORM 66

ANNUAL RETURN OF A COMPANY

PLEASE REFER TO "DIRECTIONS FOR COMPLETING ANNUAL RETURN" BEFORE COMPLETING THIS FORM.

Item No.	The information in this return must be correct as at the date of signing this return except for Item 16 (Key Financial Data) which must be as at the end of the last financial year. If any printed information is incorrect, please delete it and insert the correct details on the attached "CHANGES TO INFORMATION SHOWN ON ANNUAL RETURN" sheet.						
1	COMPANY NAME:		LIMITED.	Changed?	YES/NO		
2	ADDRESS OF THE COMPANY'S REGISTERED OFFICE						
3	THE COMPANY'S NAME IS REGISTERED IN THE FOLLOWING PARTICIPATING STATES OR PARTICIPATING TERRITORIES				Changed?	YES/NO	
4	ADDRESS OF PRINCIPAL OFFICES (IF ANY) IN PARTICIPATING STATES OR TERRITORIES					Changed?	YES/NO
5	STATUS OF COMPANY (tick applicable box)						
	Exempt Proprietary <input type="checkbox"/>		Non-Exempt Proprietary <input type="checkbox"/>		Public <input type="checkbox"/>		
	Has the company's status changed during the financial year?		Yes <input type="checkbox"/>	No <input type="checkbox"/>			
	Did the company act as trustee of a trust(s) during any part of the year?		Yes <input type="checkbox"/>	No <input type="checkbox"/>			
	Is the company a company to which section 265 applies?		Yes <input type="checkbox"/>	No <input type="checkbox"/>			
	Is the company a company limited by guarantee?		Yes <input type="checkbox"/>	No <input type="checkbox"/>			
6	BUSINESS NAMES under which the company carries on business are:						
7	The present given name or names and surnames	Date and Place of Birth	Any former given name or names and surnames	Usual Residential address	Other business occupations and in the case of directors particulars of other directorships		
	Directors						
	Principal executive officer (if any)						
	Secretaries						
8	AUDIT Name of Auditor(s)			Address of Principal Place Where Auditor practices			
	Did the auditor's report include any qualification or any comment under subsection 285(4)? (If the answer is "Yes", attach a copy of the auditor's report).			Yes <input type="checkbox"/> No <input type="checkbox"/> N/A <input type="checkbox"/>			

IMPORTANT: THIS FORM MUST BE LODGED AT THE CORPORATE AFFAIRS OFFICE IN THE PLACE OF INCORPORATION OF THE COMPANY.

Item No.				
9	LIST OF MEMBERS			
	<u>Full Name</u>	<u>Address</u>	<u>No. of Shares held</u>	
				Total: _____
10	NAME OF COMPANY'S ULTIMATE HOLDING COMPANY		Place of Incorporation:	
11	PRINCIPAL BUSINESS CARRIED ON BY THE COMPANY			
12	NUMBER OF SHARES ISSUED:	UNCALLED CAPITAL: \$	PAID UP CAPITAL: \$	Changed? YES/NO
13	EXTENSION OF TIME: If the company was granted an extension of time for the holding of an annual general meeting, set out the extended period in which the meeting may be held.			
14	FINANCIAL YEAR: The company's last financial year ended on:			19
15	ANNUAL GENERAL MEETING: *Date Held		19	/*Not Yet Held
16	KEY FINANCIAL DATA (as at end of the last financial year)			
	Current Assets \$	Current Liabilities \$	Share Capital and Reserves \$	
	Other Assets \$	Other Liabilities \$	Net Tangible Assets \$	
	Operating Profit and Extraordinary Items \$			
17	DECLARATION:			
	I certify that, to the best of my knowledge and belief:			
	(a) the information contained in this return and (where applicable) in the accompanying statement of Changes to Information Shown on Annual Return is correct at the date of signing;			
	(b) the Key Financial Data in item 16 has been accurately extracted from accounting records kept in accordance with subsection 267(1) of the Companies Act 1981;			
	(c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they fall due; and			
	(d) this declaration is made pursuant to a resolution of the board of directors of the company which adopted the contents of this annual return.			
	Signed this _____ 19__.			
	_____ Signature of *Director/*Secretary/ *Principal Executive Officer		_____ Name of signatory in BLOCK LETTERS	
	* Strike out if inapplicable.			
18	Lodged by:	OFFICE USE ONLY		
	Address:	Fees Received		
	Phone no:	\$		

CHANGES TO INFORMATION SHOWN ON ANNUAL RETURN

Item No.		
1	COMPANY NAME: The company changed its name since lodging its last annual return to:	Date of Change
2	REGISTERED OFFICE: New address in full (1)	Date of Change
3	PARTICIPATING STATES OR TERRITORIES (a) The company no longer desires to have its name registered in (2)	
	(b) The company has ceased to carry on business/has ceased to have a place of business in (2)	Date of Cessation
4	PRINCIPAL OFFICES New address(es) in full (1)	Date(s) of Commencement
6	BUSINESS NAMES under which the company carries on business are:	Date(s) of Change
7	COMPANY OFFICERS (a) CESSATIONS <u>Full Name</u> <u>Office formerly held</u> (3)	Date(s) of Cessation
	(b) APPOINTMENTS AND CHANGES IN PARTICULARS Full Name Residential Address Date & Place of Birth Other Occupations & Other Directorships	Date(s) of Appointment or Change
	Directors	
	Principal Executive Officer.	
	Secretaries	
8	AUDITORS <u>Full Name</u> <u>Address of Principal Place Where Auditor Practices.</u>	Date of Appointment resignation /removal.

Footnotes:

- (1) Specify full address including (where applicable) any room and floor number. If the company does not occupy the premises, the Consent below must be completed.
- (2) Insert name(s) of participating States or Territories.
- (3) Insert 'Director', 'Principal Executive Officer' or 'Secretary'.

CONSENT TO SPECIFICATION OF ADDRESS AS ADDRESS OF OFFICE OF CORPORATION.

*I/*We,, the occupiers of premises the address of which is specified as the address of the (*proposed) *registered office/*principal office ofLimited, a *proposed corporation/*corporation which is not to occupy those premises, consent to the following address being specified

Dated this day of19

Signature

* Strike out whichever is inapplicable.

NATIONAL COMPANIES AND SECURITIES COMMISSION

DIRECTIONS FOR COMPLETING ANNUAL RETURN (FORM 66)

GENERAL

Where on page 1 of the attached annual return information has already been inserted by the Commission on the basis of documents previously lodged, that information should be checked and, if incorrect in any particular(s), that particular(s) should be deleted by drawing a line in ink through the incorrect particular(s) and inserting the correct information on the attached page headed "CHANGES TO INFORMATION SHOWN ON ANNUAL RETURN" beside the relevant item number.

Complete all blank or incomplete sections of the annual return to the extent applicable to the company. Items which do not apply should be marked "N/A".

Where documents reporting changes to pre-printed particulars have been lodged with the Commission but not recorded in those pre-printed particulars, enter the date of lodgement of the change beside the relevant item number on the page headed "CHANGES TO INFORMATION SHOWN ON ANNUAL RETURN".

PERIOD TO WHICH THIS ANNUAL RETURN RELATES

Section 263 generally requires an annual return to be lodged:

- (a) In the case of an exempt proprietary company, not later than seven months after the end of the company's financial year; and
- (b) in any other case, not later than six months after the end of the company's financial year.

Provided always that where an annual return has not already been lodged prior to a company's annual general meeting, then it must be lodged no later than the end of the period of one month commencing on the date of the annual general meeting.

Item WHERE ITEMS 1 TO 8 HAVE NOT BEEN COMPLETED BY THE COMMISSION:
No.

- 1 to 4 Insert the prescribed particulars in the spaces provided. The company's registered number should be inserted in the space at the top right hand corner of page 1.

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COMPANY OFFICERS

- (a) 'Director' includes any person occupying or acting in the position of director of the company, by whatever name called, and any person in accordance with whose directions or instructions the directors of a company are accustomed to act.
- (b) Where a director is also the principal executive officer or a secretary, particulars are to be entered under each of the relevant headings 'Directors', 'Principal Executive Officer' and 'Secretaries'.
- (c) Particulars of other directorships: state directorships held by the director in other corporations that under the law in force in a participating State or participating Territory are public companies or subsidiaries of public companies (attach a separate list where necessary) but not particulars of directorships held by the director in a corporation that is deemed to be related to the company. Where a person is a director in one or more subsidiaries of the same holding company, it is sufficient to disclose that the person is the holder of one or more directorships in that group of companies and the group may be described by the name of the holding company with the addition of the word 'Group'.

- (d) Particulars of date and place of birth of officers are required to be stated in respect of newly appointed or re-appointed officers pursuant to the provisions of section 238.

If no other directorships, state accordingly.

8 AUDITOR(S)

The name stated should be the full name of the firm(s) or individual(s) holding office as auditor(s) at the end of the financial year to which the return relates.

9 LIST OF MEMBERS

- (a) The aggregate number of shares held, and not the distinctive numbers, must be stated, and the total must agree with the number of shares stated in the summary in item 12 to have been taken up.
- (b) Where the shares are of different classes, the number of each class held must be shown separately. Where any shares have been converted into stock, particulars of the amount of stock must be shown.
- (c) If the names in this list are not arranged in alphabetical order, an index sufficient to enable the name of any person in the list to be readily found must be annexed to this list.
- (d) In the case of a no liability company or a company exempted under the provisions of section 265, this list is not required to be supplied.

12 SHARES ISSUED AND PAID-UP CAPITAL

- (a) Where there are shares of different classes, kinds or amounts state the total number and total paid-up capital applicable to each category.
- (b) Where there are partly paid shares, state the particulars separately.
- (c) Where shares in a no liability company have been forfeited, attach a schedule stating:
- (i) the date when each call was made since the date of the last return, or (in the case of the first return) since incorporation, was payable;
 - (ii) the dates since the last return or incorporation when shares forfeited were offered for sale and the place of offer;
 - (iii) the number of shares sold at each sale of forfeited shares made since the date of the last return or (in the case of the first return) since incorporation;
 - (iv) the number of shares unsold at each offer for sale of forfeited shares made since the date of the last return or (in the case of the first return) since incorporation; and
 - (v) the number of shares disposed of pursuant to sub-section 480(3) since the date of the last return, being shares withdrawn from sale or for which no bid was received.
- (d) Where shares have been allotted since the lodgment of the last Form 35, attach Form 35 to annual return in respect of the new allotments. Each Form 35 must not cover a period greater than one month.

10,11,13, Insert the required particulars in the spaces provided.

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15 KEY FINANCIAL DATA

- (a) Operating Profit and Extraordinary Items should be stated after adding or deducting extraordinary items and after deducting income tax. Losses should be shown in brackets.
- (b) Net tangible assets can be calculated by deducting intangible assets from total share capital and reserves.
- (c) This item is to be completed by all companies except exempt proprietary companies which have appointed an auditor and unlimited exempt proprietary companies.
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1-15 Requirements relating to annexures are set out in regulation 8, which states:

- *8. (1) Where the space provided for a particular purpose in a form is insufficient to contain all the required information in relation to a particular item, that information shall be set out in an annexure.
- (2) An annexure to a form shall have an identifying mark and be endorsed with the words:

This is the annexure of pages marked referred to in the
(insert description of form) signed by me and dated
Signature(s)
and signed by each person signing the form to which the document is annexed.

- (3) The pages in an annexure shall be numbered consecutively.
- (4) Where a document, copy of a document, or other matter is annexed to a form, reference made in the form to the annexure shall be by its identifying mark, the number of pages in it, and a brief description of the nature of the document and its contents.
- (5) A reference to an annexure includes a document, copy of a document or any other matter accompanying, attached to or annexed to a form.

ACCOUNTS

A copy, certified by a director, principal executive officer or secretary of the company to be a true copy, of all accounts and group accounts (if any) required to be laid before the company at the annual general meeting, together with a copy of every document required by law to be annexed to the accounts, must be annexed to the return in respect of:

- (a) all public companies required to lodge an annual return; and
(b) all non-exempt proprietary companies.
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