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## SAMPLE CONSTRUCTIONS PTY LTD

Date Printed: 26-MAR-2004

Ordered By: .  
 Client Reference: ,  
 Sub No: 1000  
 Enq No: 224721  
 Status: Complete

### Subject Details

**REPORT DATE:** 01-JAN-2004 **CI:** 0000000100  
**SUBJECT NAME:** SAMPLE CONSTRUCTIONS PTY LTD  
**ABN:** 99000123456  
**ACN:** [000123456](#)  
**ADDRESS:** LEVEL 1, CONSTAMPLE BUILDING, 1 SAMPLE STREET,  
 BRISBANE QLD 4000  
**PHONE:** 07 33330000  
**FAX:** 07 33333000  
**MOBILE:** 0578 11223  
**EMAIL:** [abrdata@abr.com.au](mailto:abrdata@abr.com.au)  
**WEB:** [www.abr.com.au](http://www.abr.com.au)

### Corporate Structure

#### Registration Details

**Name Registered Date:** 01-JAN-1999  
**Company Registered Date:** 01-JAN-1999  
**ACN/RBN:** 000123456  
**ABN:** 99000123456  
**Status:** REGISTERED  
**Type:** AUSTRALIAN PROPRIETARY COMPANY  
**Class:** LIMITED BY SHARES  
**Sub-Class:** PROPRIETARY COMPANY  
**Registered Office:** 1 SAMPLE STREET,  
 BRISBANE QLD 4000

#### Capital Structure

Paid Capital	Share Premium	Number Of Shares	Share Value
\$100.00	-	100	\$1

#### Company Shareholder/s

Name	Class	No. Shares Held	Owned	Paid	Joint Indicator
<a href="#">SAMPLE HOLDINGS PTY LTD</a>		60			

#### Individual Shareholder/s

Name	Class	No. Shares Held	Owned	Paid	Joint Indicator
<a href="#">SAMPLE MALCOLM LESLIE</a>		40			

## Director/s

Name	Address	D.O.B.	Birth Place	Start Date	Cease Date
<a href="#">SAMPLE IAN MICHAEL</a>	9 ROAD STREET, BRISBANE QLD 4160	01-JUL-1967		01-JAN-1999	
<a href="#">SAMPLE MALCOLM LESLIE</a>	65-83 STREET ROAD, BRISBANE QLD 4206	01-AUG-1962		01-JAN-1999	

## Secretary/s

Name	Address	D.O.B.	Birth Place	Start Date	Cease Date
SAMPLE IAN MICHAEL	9 ROAD STREET, BRISBANE QLD 4160	01-JUL-1967		01-JAN-1999	

## Registered Charges

Charge No.	Status	Charge Created	Date Registered	Secured Party	Type
012345	PARTIALLY SATISFIED	28-AUG-1997	22-SEP-1997	<a href="#">AUST BUS RESEARCH PTY LTD</a>	FIXED & FLOATING
123456	PARTIALLY SATISFIED	23-MAR-2000	11-APR-2000	<a href="#">AUS BUS RESEARCH PTY LTD</a>	FIXED
345678	PARTIALLY SATISFIED	22-MAR-2000	11-APR-2000	<a href="#">AUS BUS RESEARCH PTY LTD</a>	FIXED
345623	REGISTERED	22-MAR-2003	23-MAR-2003	<a href="#">AUS BUS RESEARCH PTY LTD</a>	FIXED

## Key Financial Data

FINANCIAL YEAR ENDING	30-JUN-2003	30-JUN-2002	30-JUN-2001
Current Assets	\$2,620,000	\$3,043,000	\$3,000,000
Current Liabilities	\$1,194,000	\$2,000,000	\$1,800,000
Working Capital	\$1,426,000	\$1,043,000	\$1,200,000
Non Current Tangible Assets	\$355,000	\$757,000	\$100,000
Non Current Intangible Assets	\$0	\$0	\$0
Total Assets	\$2,975,000	\$3,800,000	\$3,100,000
Non Current Liabilities	\$366,000	\$600,000	\$200,000
Shareholders Equity	\$1,415,000	\$1,200,000	\$1,100,000
Total Liability and Equity	\$2,975,000	\$3,800,000	\$3,100,000
Net Tangible Worth	\$1,415,000	\$1,200,000	\$1,100,000
Sales Revenue	\$8,926,000	\$7,142,000	\$6,230,000
Operating Profit After Tax	\$384,000	\$375,000	\$300,000
Current Ratio	2.19 : 1	1.52 : 1	1.67 : 1
Debt to Net Tangible Assets	1.1 : 1	2.17 : 1	1.82 : 1
Return on Equity	27.14%	31.25%	27.27%
Profit on Sales Turnover	4.3%	5.25%	4.82%

## COMMENTS:

All comparative financial statements were supplied by the subject company.

Following amendment to the Corporations Law by the First Corporate Law Simplification ACT 1995, subject is not

required to lodge annual accounts as it is deemed to be a small proprietary company by meeting 2 of the following criteria:- less than 50 employees, annual sales of less than \$10,000,000 and gross assets of less than \$5,000,000.

## **AUDITORS:**

ABR Pty Ltd,  
231 North Quay,  
BRISBANE, QLD 4000.

## Operations

**HOME JURISDICTION:** QUEENSLAND  
**PRIMARY ACTIVITY:** NON-RESIDENTIAL BUILDING CONTRACTOR  
**PRIMARY ANZSIC CODE:** 4113 Non-Residential Building Construction  
**SECONDARY ACTIVITY:** CIVIL CONSTRUCTION CONTRACTOR  
**SECONDARY ANZSIC CODE:** 4210 Site Preparation Services

**TRADING STYLE/S:**

**Name :** WIZARDRY IMAGING AND SIGNS  
**ABN/ARBN :** S123456789  
**Address :** Based at heading address.

**Name :** SAMPLE BUILD  
**ABN/ARBN :** BN12345678  
**Address :** Level 7, 231 North Quay,  
Brisbane, Qld 4000.

**Name :** SAMPLE CIVIL WORKS  
**ABN/ARBN :** BN 1245789  
**Address :** Level 10, 231 North Quay,  
Brisbaneville, Qld 4001.

**SUMMARY:** Subject primarily operates as a building contractor specialising in large scale building and civil contracts. A minor function is the provision of signage to building sites and for commercial purposes.

Projects are undertaken Australia-wide, however the majority are currently within Queensland.

Income is derived strictly on a progress claims basis, with debtor payment trend described as satisfactory and in line with industry norm.

No Debtor insurance is maintained.

A search of Queensland Building Services Authority records reveal subject's Building Licence number as 0001, enabling unrestricted construction and civil works.

Group operations are administered from leased office premises located at heading address, and from branch locations as listed.

Subject employs 4 staff.

Subcontractors are used as required.

**BRANCH OFFICE/S:**

**Address:** LEVEL 10 231 NORTH QUAY,  
BRISBANEVILLE QLD 4001

**Address:** LEVEL 7 231 NORTH QUAY,  
BRISBANE QLD 4000

**PARENT ENTITY:** Name: **SAMPLE HOLDINGS PTY LTD**  
ACN: [000112345](#)

**Address:** 1 SAMPLE STREET,  
BRISBANE, QUEENSLAND 4000.

**Comments:** The entity acts as a holding company, owning certain properties. It was formed soon after subject's inception and has an identical directorate to subject.

## Current Investigations

### SPECIAL NOTE:

It is IMPORTANT to note that subject's financial and cash flow position was compounded in August 2003, with the dismissal of a senior administration manager for conduct unbecoming. Investigations continue to establish whether or not, a case of fraud is to be answered.

Subject is generally considered by Trade Suppliers, to be a viable concern and it is expected to trade it's way out of it's liquidity problems.

Australian Business Registry record of ABN 99000123456:

ABN Status: Active from 5 Apr 1999  
Legal Name: SAMPLE CONSTRUCTIONS PTY. LIMITED  
Entity Type: Australian Private Company  
Main Business Location State: QLD  
Postcode: 4000

Trading Names:  
WIZARDRY IMAGING AND SIGNS  
SAMPLE BUILD  
SAMPLE CIVIL WORKS

GST: Effective from 1 Jul 2000

### INVESTIGATION:

Interviewed in January 2004, Ian Sample, Director, confirmed or supplied the above details and provided the following financial information:

Turnover for the financial year ended 30-JUN-2003 was \$8,926,000, an increase on the previous financial year's result of \$7,142,000 and, \$6,230,000 in 2001.

Projected turnover for the current financial year is for a further increase to between \$9,500,000 and \$10,000,000.

Strong increase in turnover for 2002/2003 was primarily attributed to a high level of building activity resulting in more roadwork and subdivisions for subject.

Whilst these activities have slowed over the current financial year, subject has won some larger subcontract jobs, which will allow turnover growth to continue.

Profit after tax for the financial year ended 30-JUN-2003 was \$384,000, a slight increase on the previous corresponding period.

Projected profit after tax for the current financial year is in excess of \$500,000.

Subject prices it's contracts at gross margins of 20% to 25% depending on the type of project.

- Commercial project subcontracted from the ABR Group due for completion mid-2004, valued at \$1,100,000.
- Roadworks for ABR Group at Redlands, Qld, due for completion in February 2004, valued at \$600,000.
- Sewerage Plant, Brisbane, Qld. Due for completion December 2004, valued at

\$500,000.

Future plans include a further steady expansion of existing operations whilst retaining financial stability. Directors have highlighted commercial subcontract jobs as a potential growth area.

**BANK DETAILS:** THE BANK OF ABR  
**ADDRESS:** NORTH QUAY, BRISBANE, QLD 4000  
**OVERDRAFT:** \$1,000,000.00  
**OVERDRAFT SECURITY:** Unsecured Facility  
**COMMENTS:** Bank Guarantee facilities are also available to subject, although detailed information was not forthcoming.

## Background

**HISTORY:** Subject was incorporated in January 1999 as a new venture, initially as a signage business supplying services to commercial enterprise.

Construction activities commenced 6 months later, followed by civil works by mid 2000.

**PRINCIPAL/S:** Malcolm Leslie Sample, Director, is active in operations. He has 16 years' industry experience, having completed a Bachelor of Engineering at the University of Queensland in 1984. He spent 8 years' with the ABR Group prior to co-founding subject's operations in 1999.

Ian Michael Sample, Director, is active in operations. He has 11 years' industry experience, including 8 years as an executive manager of subject's operations.

## Trade Survey

A survey conducted with Trade Supplier/s revealed the following

**No response received:** 1

**Refer trade survey:** 3

### Current Trade Survey 08-JAN-2004

Product	Avg Credit Per Month	Current Debt	Credit Limit	Ter ms	Pays	Comments	AC Held
Industrial pdts	\$250,000 - \$300,000		\$1,000,000	60	60 - 90	Satisfactory account.	4 Years
Compaction eqp	\$30,000	\$5,000	\$50,000	30	30 - 70	Generally responsible. Known on a personal basis. Believed to be suffering cash flow problem.	7 Years
Industrial eqp	\$20,000 - \$1,500,000	N/A	\$200,000	30	30 - 90	Account is considered no problem, despite the liquidity situation in which subject finds itself.	4 Years

### Previous Trade Survey 13-JUN-2002

# Credit Risk Report

Product	Avg Credit Per Month	Current Debt	Credit Limit	Terms	Pays	Comments	AC Held
Plant Hire	\$2,000			30	30 - 35	No comment.	2 Years
Kerbing	\$10,000			30	30 - 50	No comment.	2 Years
Quarry mats	\$60,000		\$100,000	30	45		4 Years
Concrete pipes	\$50,000			30	50	Credit limit - \$75,000.	4 Years
N/A	DECLINED			DEC LINE D	DEC LINE D	No response received.	N/A
N/A	DECLINED			DEC LINE D	DEC LINE D	Reference refused.	N/A

## Previous Trade Survey 21-NOV-2001

Product	Avg Credit Per Month	Current Debt	Credit Limit	Terms	Pays	Comments	AC Held
Fuel	\$40,000			30	30	Credit limit - \$80,000.	1 Years
Quarry materials	\$60,000			45	45 - 60	Credit limit - \$100,000.	4 Years
Kerbing	\$50,000			30	55	Account closed due to	4 Years

## Litigation And Adverse Listings

### Entity

A search of Litigation Records on 01-Jan-2004 revealed the following:

#### Default Judgements (Company)

Judgement Date	Creditor's Name	Amount	Court Code	Plaintiff No	Status	Status Date
11/03/2002	COMPANY 1	\$3,560.00	MJ	0000000000000		

#### Default Report Listings

Date	Member Name	Amount	Reason To Report	AC Type	AC Number	Association
10/12/2003	COMPANY 2	\$550.00	RC	1	11111111	Company's Account

#### Writ And Summons

Date	Amount	Court Code	Plaintiff No	Date Paid	Creditor	Association
23/06/2003	\$9,000.00	MC	1111111/11		PERSON A	Company's Account

### Principal/s

A search of Litigation Records on 01-Jan-2004 revealed the following:

#### Default Report Listings

NAME: IAN MICHAEL SAMPLE

Date	Member Name	Amount	Reason To Report	AC Type	AC Number	Association
08-OCT-2001	COMPANY D	\$9,872.00	RC	HC	11111	Guarantor
23-MAY-2003	COMPANY E	\$1,023.00	RC	HC	0000001	Guarantor

The remaining Australian director/s have no litigation or adverse listings recorded.

## Credit Risk Score Assessment

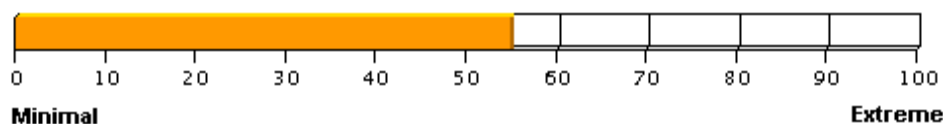
REPORT DATE: 08-JAN-2004

KEY RISK FACTORS	WEIGHT	WEIGHTED SCORE	DETAILS
<b>Financial</b>			
Debt To Equity Ratio	5	1.25	11%
Working Capital Ratio	5	0	219%
Net Worth Scale	4	0	\$1.4 million
Working Capital Trend	3	0	37% improvement
Net Worth Trend	3	0.75	17.9% improvement
Profit Margin Before Tax	5	2.5	2.4% decrease
Overdraft versus Financial	5	2.5	na / average
<b>Financial Sub-Total</b>	<b>30</b>	<b>7</b>	
<b>Non-Financial</b>			
Legal Structure	10	7.5	paid capital \$100
Securities Lodged	5	3.75	charges held
Collections, Court Actions	8	6	<2 years ago
Management Credit History	7.5	3.75	< 5 years ago
Management Business Expertise	8	1	16 years
Years in Business	7.5	7.5	5 years
Number of Employees	3	2.25	4 staff
Trade References	18	13	43 days past
Trade References (Trend)	3	3	deteriorated
<b>Non-Financial Sub-Total</b>	<b>70</b>	<b>47.75</b>	
<b>Credit Risk Score</b>	<b>100</b>	<b>54.75</b>	

**COMMENT** Financial component dated 30-JUN-2003 and supplied by subject.  
**TS:**

**Risk Category: MEDIUM-HIGH**

Risk Score: 54.75



### Recommendation

Seek further comfort ie. Dir Guarantees / Caveats  
 Seek parent or cross guarantees if available.  
 Review regularly.

## ASIC Company Document Listing

No Documents listed for the period from 26-03-2003 to 26-03-2004.

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