



# NEWS WITH CLOUT

Offering Corporate & Personal Solvency Solutions

September 2006

## WHAT HAPPENS WITH CLOUT?

Where we can save businesses we do! The same applies to personal financial difficulties.

As pushed last month timing is critical!

We seem, with a few exceptions, only to be used as undertakers. Yes, we do terminal Insolvencies like bankruptcies and liquidations and yes, unfortunately that is our mainstay.

Generally positive outcomes depend on where in the life cycle of a business we are called. We are in fact seeing a trickle of people these days that we are able to sort out in a couple of hours. This trickle is also gradually increasing.

You don't hear about the positive outcomes as confidentiality is key and from our experience very few talk about their financial difficulties.

As a guide our positive options include:-

- Negotiating with creditors, both secured and unsecured. The negotiated outcomes range from instalment plans to reductions depending on the circumstances
- Negotiating with the ATO which as you know have their own well documented rules.
- Implementing informal arrangements with creditors.
- Identifying and assisting with implementing operational changes.
- Business restructuring.
- Negotiate restructuring of borrowings
- Conduct investigative accountants reviews
- Monitoring workouts.

We are loathed to use the term Forensics given the proliferation of TV shows focusing on such. But one of our partners has been doing forensic accounting since before the term became trendy.

Forensic accounting includes accounting input for:-

- Family Law disputes where the value of businesses are of significance.
- Fraud cases
- Ownership disputes
- Minority oppression actions
- Corruption cases
- Insolvent trading actions
- Loss of profit actions
- Loss of opportunity actions
- Damages actions
- Business valuations
- Obtaining or review evidence in respect of certain civil actions.

To remind you the formal insolvencies we can undertake are:-

- Liquidations – Members Voluntary
  - Creditors Voluntary
  - Court Appointed
- Receiverships
- Part IX – Personal Debt Agreements
- Bankruptcies
- Section 66G Trusteeships
- Voluntary Administrations / Deed of Company Arrangements
- Part X - Personal Insolvency Agreements

The last two can be used to obtain formal protection to enable restructuring, where appropriate, which is essentially where insolvent trading is an issue and there are large numbers of creditors. These may not be inexpensive tools but they are extremely useful and can save debtors and creditors significant value.

The thrust of what we do has a totally financial focus, where business is concerned with an operational bent, extensive experience in investigations and relevant negotiation skills.

Why not use us we are fresh!



# NEWS WITH CLOUT

Offering Corporate & Personal Solvency Solutions

September 2006

---

**Apart from Formal Insolvency Services at Clouts we also Offer:-**

Orchestrating Informal Arrangements with Creditors

Monitoring Businesses in Workout Situations

Conducting Negotiations with Secured & Unsecured Creditors

Business Risk Minimisation Reviews

Forensic Accounting Assignments

Business Valuations

Internal Control Reviews

Small Business Courses

**Official Website**

**[www.CloutAssociates.com.au](http://www.CloutAssociates.com.au)**

**Contact Details**

Tel: 02 6652 3288

Fax: 02 6651 9393

Email: [admin@cloutassociates.com.au](mailto:admin@cloutassociates.com.au)

**Clout & Associates Representatives**

Morgan Chubb

Email: [mjchubb@cloutassociates.com.au](mailto:mjchubb@cloutassociates.com.au)

David Morgan

Email: [dmorgan@cloutassociates.com.au](mailto:dmorgan@cloutassociates.com.au)