



NEWS WITH CLOUT

Offering Corporate & Personal Solvency Solutions

April 2007

The Good Oil For You and Your Clients

In today's evolving technologically driven world, all our clients are requiring information and advice to be provided in a more timely manner and, as usual, at a cheaper price.

In addition, clients usually surf the net, not always in the right places before coming to you, or obtain advice from a self confessed expert at the local pub which makes the client either question your advice or become more and more confused.

This in it self can be dangerous, as we all know what a little knowledge can do.

Insolvency is something that a lot of people really struggle with. From our experience, most people are embarrassed to speak to someone about their financial problems until it is too late. This is also known as the "Ostrich Effect"

Of course all insolvency firms have their own billboards on the web. Some of these are loaded with information, others with sales spools and some have good links as does ours.

To repeat parts of a previous newsletter done some time ago, this sheet is devoted to web sources of rather useful information. However, if you prefer the human touch, we are always happy to take your calls but many find the comfort of printing off the information and keeping for posterity irresistible.

To start with the debtors, the Australian Securities & Investments Commission ("ASIC"), the Insolvency & Trustee Service Australia ("ITSA") and the Insolvency Practitioners Association of Australia ("IPAA") have produced informative and useful information sheets and websites which have been produced with the end user in mind.

ASIC's information sheets, which can be found quite easily on ASIC's website (www.asic.gov.au), provide separate information sheets for each stakeholder, being creditors, shareholders, employees and directors, on how the various formal corporate insolvencies affect them, their rights and the procedures of each.

Pamphlets and fact sheets available from the ITSA website (www.itsa.gov.au) are very useful for people contemplating a formal personal insolvency or those which are affected by someone entering into one.

Most people are aware of the main information sheet released by ITSA, which is the "Prescribed Information Booklet". This is helpful to a degree, however, to assist stakeholders further, ITSA have produced additional, more detailed fact sheets on such things as income, assets, annulments, information for creditors etc.

We have found these guides to be very helpful, as the insolvency process can be a complex and daunting one and stakeholders want information which is in simple layman's terms and readily available .

On the creditors side and more toward the process of implementing a creditors action, our website at www.cloutassociates.com.au has links for implementing both personal bankruptcy and court liquidations.

Both links are to the Federal Court site and are packed with procedures, forms and fees for each step of the way.

Its all there, if you look in the right place or you can call us as we welcome all your insolvency related enquiries.



NEWS WITH CLOUT

Offering Corporate & Personal Solvency Solutions

April 2007

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

Contact Details

Tel: 02 6652 3288

Fax: 02 6651 9393

Email: admin@cloutassociates.com.au

Clout & Associates Senior Representatives

Morgan Chubb

Email: mjchubb@cloutassociates.com.au

David Morgan

Email: dmorgan@cloutassociates.com.au