

**INSOLVENCY, RESTRUCTURING AND DISSOLUTION (RECEIVERSHIP) REGULATIONS 2020**

<b>S/No</b>	<b>Reg No.</b>	<b>Form No</b>	<b>Form Name</b>
1.	4(1)	RM-1	STATEMENT OF AFFAIRS
2.	6(1)	RM-2	RECEIVER OR MANAGER'S ACCOUNTS OF RECEIPTS AND PAYMENTS

FORM RM-1

INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018  
(ACT 40 OF 2018)

INSOLVENCY, RESTRUCTURING AND DISSOLUTION  
(RECEIVERSHIP) REGULATIONS 2020

STATEMENT OF AFFAIRS

Name of Company / Corporation: .....

Unique Entity No. / Registration No.: .....

Statement of Assets and Liabilities as at the ..... day of ..... [month] ..... [year]			
	Schedule	Cost or Book Value (\$)	Estimated Realisable Value (\$)
<b>1</b> Trade and other Receivables	A		
<b>2</b> Other Assets	B		
<b>3</b> Assets held as Security	C1		
<b>4</b> Contingent Assets	D		
<b>5</b> Unpaid Issued Share Capital	E		
<b>Total Assets</b>			
<b>Less:</b>			
	Schedule		Amount owing (\$)
<b>6</b> Secured Claims	C2		
<b>7</b> Preferential Claims	F		
<b>8</b> Unsecured Claims	G		
<b>9</b> Contingent Claims	H		
<b>Total Liabilities</b>			
<b>Estimated *Deficit / Surplus</b> (Total Assets – Total Liabilities)			

Note: please refer to the Explanatory Note for guidance in completing the Statement of Affairs.

FORM RM-1

INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018  
(ACT 40 OF 2018)

INSOLVENCY, RESTRUCTURING AND DISSOLUTION  
(RECEIVERSHIP) REGULATIONS 2020  
AFFIDAVIT VERIFYING STATEMENT OF AFFAIRS

Name of Company / Corporation: .....

Unique Entity No / Registration No.: .....

\*I / We, ..... [name of declarant] of ..... [address  
of declarant], holder of \*NRIC / Passport No. .... being  
(a) ..... make \*oath / affirm and say that the particulars contained  
in the statement of affairs relating to the abovenamed company or corporation  
dated .....[date of the appointment of the receiver or manager] and signed  
by me / us are true to the best of my / our knowledge and belief.

\*Sworn / Affirmed at ..... [name of country])  
this ..... day of ..... [month] ..... [year] )

Before me

.....  
\*Commissioner for Oaths / Notary Public

(a) Insert the most appropriate description of the declarant(s): (i) director(s) of the company or corporation, (ii) secretary(s) of the company or corporation, (iii) officer(s) or former officer(s) of the company or corporation, (iv) person(s) who has / have taken part in the formation of the company or corporation at any time within one year before the date of the appointment of the receiver or manager; or (v) person(s) who is in the employment of the company or corporation, or has been in the employment of the company or corporation within one year before the date of the appointment of the receiver or manager, and is in the opinion of the receiver or manager capable of giving the information required .

*\*Delete where inapplicable*

## Schedule A – Trade and other Receivables

Q1. Are there any trade or other receivables<sup>1</sup> due to the Company or Corporation?

Yes       No

If “Yes”, please provide the following:

No.	Name of Debtor	UEN / Registration / NRIC / Passport No.	Debtor’s address	Cost or book value (\$)	Estimated realisable value (\$)	Details of Receivable
<b>(A) Sub-Total / Total:</b>						

<sup>1</sup> Goods sold on credit, unpaid fees for services rendered, loans or outstanding payments for delivered goods etc.

## Schedule B – Other Assets

Q2. Does the Company or Corporation own the following asset?

**B1 Real Estate<sup>2</sup>**

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Location of assets	Ownership type <sup>3</sup>	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B1) Sub-Total / Total:</b>					

<sup>2</sup> Land or building, but does not include those held on trust (see Q3) or as security (see Schedule C)

<sup>3</sup> Sole ownership, Joint Ownership, Tenancy in Common or Beneficial ownership

Q3. Does the Company or Corporation hold any Real Estate on behalf of a third party?

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Location of assets	Name of Owner	UEN / Registration / NRIC / Passport No.	Owner’s address	Any other details

### Schedule B – Other Assets

Q4. Does the Company or Corporation own any of the following assets?

**B2** Cash in Hand / Cash held by other persons on behalf of the Company or Corporation

Yes       No

If “Yes”, please provide the following:

No.	Held with	Amount in foreign currency (\$) (if applicable)	Cost or book value \$	Estimated realisable value (\$)
<b>(B2) Sub-Total / Total:</b>				

**B3** Cash in Bank or other Institutions

Yes       No

If “Yes”, please provide the following:

No.	Name of Bank / Institution	Bank / Institution’s address	Account no.	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B3) Sub-Total / Total:</b>					

## Schedule B – Other Assets

**B4** Inventory / Plant & Equipment / Furniture & Fittings / Vehicles / Other Movable Assets

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Location of assets	Quantity	Registration / serial no.	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B4) Sub-Total / Total:</b>						

## Schedule B – Other Assets

### B5 Joint Ventures

Yes       No

If “Yes”, please provide the following:

No.	Name of Joint Venture	UEN / Registration No.	Description of project involved	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B5) Sub-Total / Total:</b>					

### B6 Securities Investment

Yes       No

If “Yes”, please provide the following:

No.	Name of Company or Corporation invested in	UEN / Registration No.	Financial security type <sup>4</sup>	Quantity	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B6) Sub-Total / Total:</b>						

<sup>4</sup> Investment in shares, bonds, options or other financial securities etc.

## Schedule B – Other Assets

### B7 Deposits<sup>5</sup>

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Account No.	Held with	Address of whom the deposit is held with	Cost or book value (\$)	Estimated realisable value (\$)
<b>(B7) Sub-Total / Total:</b>						

<sup>5</sup> Rental deposit, down payment made by the company or corporation, or deposit to obtain a licence etc.

### B8 Intangible Assets<sup>6</sup>

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Registration / serial no.	Country of Registration	Cost or book value (\$)	Estimated realisable value (\$)
<b>Sub-Total / Total:</b>					

<sup>6</sup> Goodwill, brand recognition or intellectual property like patents, trademarks, copyrights etc.

## Schedule B – Other Assets

Q5. Are there any other assets of the Company or Corporation not listed above?

**B9** Other Miscellaneous Assets<sup>7</sup>

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Cost or book value (\$)	Estimated realisable value (\$)	Remarks (if any)
	<b>(B9) Sub-Total / Total:</b>			

<sup>7</sup> Club memberships or unexpired insurance policies etc.

### Summary - Schedule B

Please compute the total costs or book value and estimated realisable values of the various assets disclosed under Schedule B.

Various Assets	Cost or book value (\$)	Estimated realisable value (\$)
<b>Total:</b> (B1+B2+B3+B4+B5+B6+B7+B8+B9)		

### Schedule C – Assets held as Security

Q6. Does the Company or Corporation have any assets held as security?

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Location of Assets	Security type <sup>8</sup>	Cost or book value (\$)	Estimated realisable value (\$)	Name of Security holder	UEN / Registration / NRIC / Passport No.	Security holder’s address	Amount owing (\$)
<b>(C1) Sub-Total / Total:</b>						<b>(C2) Sub-Total / Total:</b>			

<sup>8</sup> Mortgage, pledge, hire purchase or lien etc.

Q7. If your response to Q5 above is “Yes”, has any of the holder of the security mentioned above taken any steps or actions to enforce his / her security?

Yes       No

If “Yes”, please provide the following:

No.	Assets description	Date of enforcement	Receiver or Manager appointed? (Yes / No)	Name of Receiver or Manager appointed	Receiver or Manager firm’s name	Status

## Schedule D – Contingent Assets

Q8. Does the Company or Corporation have any contingent asset<sup>9</sup>?

Yes       No

If “Yes”, please provide the following:

No.	Contingent assets description	Details of Contingent Assets	Name of debtor	UEN / Registration / NRIC / Passport No.	Debtor’s address	Cost or book value (\$)	Estimated realisable value (\$)
<b>(D) Sub-Total / Total:</b>							

<sup>9</sup> Ongoing lawsuit, arbitration involving the company or corporation, or warranty etc.

## Schedule E – Unpaid Issued Share Capital

Q9. Does the Company or Corporation have any unpaid issued share capital?

Yes       No

If “Yes”, please provide the following:

No.	Name of Shareholder	UEN / Registration / NRIC / Passport No.	Shareholder's address	No. of shares allotted	Value per share	Cost or book value <sup>10</sup> (\$)	Estimated realisable value (\$)
<b>(E) Sub-Total / Total:</b>							

<sup>10</sup> Unpaid balance

## Schedule F – Preferential Claims

Q10. Does the Company or Corporation have any of the following preferential claims?

**F1 – Employees’ Claims**

Yes       No

If “Yes”, please provide the following:

No.	Name of Employee <sup>11</sup>	NRIC / Passport No.	Employee’s address	Type of claim <sup>12</sup>	Period of claim		Amount owing (\$)
					Start Date (dd/mm/yy)	End Date (dd/mm/yy)	
					/ /	/ /	
					/ /	/ /	
					/ /	/ /	
					/ /	/ /	
					/ /	/ /	
					/ /	/ /	
					/ /	/ /	
<b>(F1) Sub-Total / Total:</b>							

<sup>11</sup> If the same employee has more than one type of claim, please provide the details of each claim in a separate row.

<sup>12</sup> Wages & salaries, allowance or vacation leave, etc.

## Schedule F – Preferential Claims

### F2 - Workmen Compensation

Yes       No

If “Yes”, please provide the following:

No.	Name of Claimant	NRIC / Passport No.	Claimant’s address	Amount owing (\$)
<b>(F2) Sub-Total / Total:</b>				

### F3 – Central Provident Fund Contributions

Yes       No

If “Yes”, please provide the following:

No.	Period of claim		Amount owing (\$)
	Start Date (dd/mm/yy)	End Date (dd/mm/yy)	
<b>(F3) Sub-Total / Total:</b>			

## Schedule F – Preferential Claims

**F4 – Government Tax**<sup>13</sup>

Yes       No

If “Yes”, please provide the following:

No.	Tax type	Year of assessment	Amount owing (\$)
<b>(F4) Sub-Total / Total:</b>			

<sup>13</sup> Income, goods and services, property or employee etc.

**Summary - Schedule F**

Please compute the total amount owing for preferential claims disclosed under Schedule F.

Preferential Claims	Amount owing (\$)
<b>Total:</b> (F1+F2+F3+F4)	

### Schedule G – Unsecured Claims

Q11. Does the Company or Corporation owe any unsecured claims<sup>14</sup>?

Yes       No

If “Yes”, please provide the following:

No.	Name of Creditor	UEN / Registration / NRIC / Passport No.	Creditor's address	Amount owing (\$)	Remarks (if any)
<b>(G) Sub-Total / Total:</b>					

<sup>14</sup> Loans granted to the company or corporation, rent, goods or services supplied or unpaid services rendered to the company or corporation etc.

### Schedule H – Contingent Claims

Q12. Does the Company or Corporation have any contingent claims<sup>14</sup>?

Yes       No

If “Yes”, please provide the following:

No.	Contingent claim description	Details of Contingent claim	Name of Creditor	UEN / Registration / NRIC / Passport No.	Creditor’s Address	Amount owing (\$)
<b>(H) Sub-Total / Total:</b>						

<sup>14</sup>Ongoing lawsuit, arbitration involving the company or corporation, or warranty etc.

## **STATEMENT OF AFFAIRS EXPLANATORY NOTE**

This explanatory note is meant to guide you in completing and submitting the Statement of Affairs ("SA") to the receiver or manager of the company or corporation. **Please read this carefully as any non-compliance may result in the SA being rejected and inconvenience you in having to complete the SA again.**

### **Section A - General Instructions on completing the SA**

#### **(1) Date on which information is based**

Information stated in the SA should be based on information known to you as at the date on which the receiver or manager was appointed.

#### **(2) Completing and Submitting the SA**

- (i) Upon completing the SA, you should meet up with the receiver or manager to go through the contents of the SA to ensure that it is in order. After the receiver or manager is satisfied with the SA, you will need to have the SA sworn / affirmed before a Commissioner for Oaths / Notary Public before submitting it to the receiver or manager.
- (ii) For clarity, the contents of the SA are to be type-written.
- (iii) No Schedule or any part thereof is to be left blank intentionally. Please answer the questions found in the Schedule and check the option boxes for "Yes" or "No" accordingly.
- (iv) If the space provided under each Schedule is insufficient, please duplicate the relevant page of the Schedule for your use and indicate at the bottom of each page of a Schedule the page number in relation to the Schedule and the total number of pages in the Schedule.
- (v) All amounts reflected in the SA should be denominated in Singapore (SGD) currency.
- (vi) If the debtor, creditor, tenant, etc., is a Singapore-registered company or business, please state the Unique Entity Number ("UEN"). If you do not know the UEN, you may perform a public search via the Accounting and Corporate Regulatory Authority's ("ACRA") website at <https://www.bizfile.gov.sg>.
- (vii) All relevant supporting documents and information relating to the assets and liabilities disclosed in the SA are to be provided to the receiver or manager.

### **Section B - Assets**

#### **(1) Schedule A – Trade and other Receivables**

- (i) All debtors are to be listed in alphabetical order.
- (ii) Please provide all relevant supporting documents (for e.g. invoices, delivery notes, judgements, agreements etc.) to the receiver or manager upon submission of the SA.
- (iii) "Cost or book value" refers to the amount that is reflected or recorded in the company or corporation's books and accounts.

- (iv) “Estimated Realisable Value” refers to the estimated amount that may be recovered from the debtor, after taking into consideration the prospects of recoverability of debt.
- (v) If there is a legal action taken against a debtor and the outcome is pending, please disclose this debt under “Schedule D – Contingent Assets” instead.
- (vi) If the “Cost or book value” differs from the “Estimated Realisable Value”, please provide the reason(s) for the difference under “Details of Debt”.
- (vii) Further details on the receivables (for e.g. nature, status etc.) can be disclosed under “Details of Receivable”.

## (2) Schedule B – Tangible and other Assets

### **B1 - Real Estate**

Title deeds and tenancy agreements relating to the real estate are to be provided to the receiver or manager.

### **B2 - Cash in Hand / Cash held by other persons on the company or corporation’s behalf.**

- (i) All Cash in Hand / Cash held by other persons on the company or corporation’s behalf must be handed over to the receiver or manager as soon as the company or corporation is wound up. If the amount cannot be handed over, an explanation must be submitted to the receiver or manager.
- (ii) If there are moneys held in foreign currency, please indicate the currency type and convert it to Singapore currency under “Cost or book value” and “Estimated Realisable Value”.

### **B3 - Cash at bank or other Institutions**

- (i) “Estimated Realisable Value” refers to the estimated amount realised after conversion to Singapore currency as at the date of winding up.
- (ii) The relevant bank statements are to be provided to the receiver or manager.

### **B4 – Inventory / Plant & Equipment / Furniture & Fittings / Vehicles / Other Movable Assets**

A copy of the company or corporation’s inventory or physical assets listing (if any) are to be provided to the receiver or manager.

### **B5 - Joint Ventures**

Agreements and documents relating to the company or corporation’s joint ventures are to be provided to the receiver or manager.

### **B6 - Investment in Shares, Bonds, Options and other Financial Securities**

Contracts or agreements share certificates and Central Depository Account statements, in relation to the company or corporation’s securities investments are to be provided to the receiver or manager.

## **B7 - Deposits**

Please specify the nature of deposit under “Assets description”.

## **B8 – Goodwill / Patents / Trademarks / Copyrights/ Other Intangible Assets**

- (i) An intangible asset is a non-physical asset of a company or corporation.
- (ii) Documents relating to the registration of the intangible assets are to be provided to the receiver or manager.

## **B9 – Other Assets**

Please disclose any other assets of the company or corporation that are not found under Schedule B and provide the relevant supporting documents to the receiver or manager.

### (3) Schedule C – Assets held as Security

- (i) A security is a form of assets obtained by a credit provider from the debtor or a third party to ensure repayment of usually the full sum of the debt.
- (ii) Documents relating to the security or creating the charge are to be provided to the receiver or manager.

### (4) Schedule D – Contingent Assets

- (i) A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity.
- (ii) If there is any counter-claim by any debtor, please disclose the counter-claim under “Schedule H - Contingent Claims”.
- (iii) Documents relating to the contingent assets are to be provided to the receiver or manager.

### (5) Schedule E – Unpaid Issued Share Capital

- (i) Unpaid issued share capital is where monies due for an allotment of shares that have been issued to a shareholder is outstanding.
- (ii) All relevant minutes of meeting on the issue of shares and payment of calls, Members’ Shareholding Register and other documentary evidence are to be provided to receiver or manager.

## **Section C - Liabilities**

### (6) Schedule F – Preferential Claims

#### **F1 – Employees Claims**

- (i) ‘Total Amount Owing’ refers to the total of all amounts owing to the employee.
- (ii) If the employee is deceased, the person making a claim on his behalf must furnish his particulars and address.

## **F2 – Workmen Compensation**

All orders from the Commissioner for Labour on amount awarded for workmen's compensation are to be provided to the receiver or manager.

## **F3 – Central Provident Fund Contributions**

Relevant details and account statements of any outstanding Central Provident Fund contributions are to be provided to the receiver or manager.

## **F4 – Government Tax**

Copies of the outstanding Notices of Assessment or relevant documents are to be provided to the receiver or manager.

### (7) Schedule G – Unsecured Creditors

- (i) An unsecured creditor is an individual or entity who has an outstanding amount owing from the company or corporation (trade / non-trade) but does not have any security on the assets of the company or corporation that owes the money.
- (ii) All creditors are to be listed in alphabetical order.

### (8) Schedule H – Contingent Claims

If there is a claim against the company or corporation in ongoing legal actions or proceedings, arbitration etc., please provide the relevant details in this Schedule.

FORM RM-2

INSOLVENCY, RESTRUCTURING AND DISSOLUTION ACT 2018  
(ACT 40 OF 2018)

INSOLVENCY, RESTRUCTURING AND DISSOLUTION  
(RECEIVERSHIP) REGULATIONS 2020

RECEIVER OR MANAGER'S ACCOUNTS OF RECEIPTS AND  
PAYMENTS

Name of Company / Corporation: .....

Unique Entity No / Registration No.: .....

Date of commencement of receivership: .....

The period covered by this account is from .....to .....

ACCOUNTS OF RECEIPTS AND PAYMENTS  
(If space is insufficient, please use Continuation Sheet(s))

Date	From whom received/ To whom paid	Nature of receipts/ payments	Amount \$
Balance brought forward			
+ Balance carried forward			

+ A balance is not to be shown on this account. Show only the total receipts and payments which are to be carried forward to the next account.

*Continuation Sheet 1*

Name of Company / Corporation: .....

Unique Entity No / Registration No.: .....

ACCOUNTS OF RECEIPTS AND PAYMENTS\*  
(If space is insufficient, please use Continuation Sheet(s))

Date	From whom received/ To whom paid	Nature of receipts/ payments	Amount \$
Balance brought forward			
+ Balance carried forward			

Continuation Sheet 2

Name of Company / Corporation: .....

Unique Entity No / Registration No.: .....

ACCOUNTS OF RECEIPTS AND PAYMENTS\*

Total receipts	...	...	...	...	...	...	...	\$
Total payments	...	...	...	...	...	...	...	\$
							Balance	<u>\$</u>

The amount owing under the instrument: -

at the date of \*my / our appointment was: ... .. \$

at the end of the period is: ... .. \$

The estimated value of all assets of the abovenamed company or corporation subject to the instrument at the end of the period is: \$

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\* Delete where applicable

Continuation Sheet 3

Name of Company / Corporation: .....

Unique Entity No / Registration No.: .....

AFFIDAVIT VERIFYING RECEIVER OR MANAGER’S ACCOUNTS

\* I / We ..... \* NRIC / Passport No. ....
of .....
and ..... \* NRIC / Passport No. ....
of .....
the Receiver(s) or Manager(s) of the abovenamed company or corporation do solemnly and sincerely declared that:

- (a) + [the account of receipts and payments set out above contains a full and true account of my / our receipts and payments of the company or corporation], from ....., to ....., +[and that] I / we have not, nor has any other person by \*my / our order or for my use during that period, received or paid any moneys on account of the company or corporation +[other than and except the items mentioned and specified in that account];
(b) the particulars contained in the accounts of receipts and payments up made up to ..... set out above are true to the best of \*my / our knowledge and belief; and \*I / we make this solemn declaration by virtue of the provisions of the Oaths and Declarations Act (Cap. 211), and subject to the penalties provided by that Act for the making of false statements in statutory declarations, conscientiously believing the statements contained in this declaration to be true in every particular.

Declared at ..... ) #1. Signature: .....
this ..... day ) Name of Receiver or Manager: .....
of ..... )
) 2. Signature: .....
) Name of Receiver or Manager: .....

Before me –

Signature: .....
.....
Name of Commissioner for Oaths/Notary Public

\* Delete where inapplicable
+ If there are no receipts or payments, delete the words within the [ ]
# If there are more than one receiver or manager, all receivers or managers must sign.