

STATEMENT OF AFFAIRS EXPLANATORY NOTE

This explanatory note is meant to guide you in completing and submitting the Statement of Affairs ("SA") to the Official Receiver ("OR"). **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

- (i) For clarity, the contents of the SA are to be type-written.
- (ii) 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.
- (iii) 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.
- (iv) All amounts reflected in the SA should be denominated in Singapore (SGD) currency.
- (v) 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>.
- (vi) All relevant supporting documents and information relating to the assets and liabilities disclosed in the SA are to be provided to the OR when requested.

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.) when requested by the OR.
- (iii) "Cost or book value" refers to the amount that is reflected or recorded in the company'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 Receivable".

- (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 OR.

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

- (i) All Cash in Hand / Cash held by other persons on the company’s behalf must be handed over to the OR as soon as the company has been accepted into the simplified winding up programme. If the amount cannot be handed over, an explanation must be submitted to the OR.
- (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 OR.

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

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

B5 - Joint Ventures

Agreements and documents relating to the company’s joint ventures are to be provided to the OR.

B6 – Securities Investment

Contracts or agreements share certificates and Central Depository Account statements, in relation to the company’s securities investments, such as shares, bonds, and options etc., are to be provided to the OR.

B7 - Deposits

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

B8 – Intangible Assets

- (i) An intangible asset is a non-physical asset of a company (for e.g. goodwill, brand recognition, patents, trademarks and copyrights etc.)
- (ii) Documents relating to the registration of the intangible assets are to be provided to the OR.

B9 – Other Assets

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

(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 OR.

(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 OR.

(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 the OR.

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 OR.

F3 – Central Provident Fund Contributions

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

F4 – Government Tax

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

(7) Schedule G – Unsecured Claims

- (i) An unsecured creditor is an individual or entity who has an outstanding amount owing from the company (trade / non-trade) but does not have any security on the assets of the company 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 in ongoing legal actions or proceedings, arbitration etc., please provide the relevant details in this Schedule.