

Media Release

31 May 2019

On 22nd September 2016 Schon G Condon of Condon Associates was appointed Liquidator for company ACN 154 520 199 P/L, formerly known as E.B.S. & Associates Pty Ltd, (the Company).

On 8th April 2016 the Company was issued an ATO GST Assessment pursuant to which the Commissioner had effectively disallowed the majority of previously allowed input tax credits. The total of the Assessment including penalties and interest was approximately \$208 Million.

This Assessment was formally objected to by the Company, however the Commissioner's decision was to uphold the original Assessment. This decision, and the resultant liability, forced the Company into Liquidation.

Mr Condon, as Liquidator, lodged an Appeal with the Australian Administrative Appeals Tribunal (AAT) in November 2016. The related hearings were ultimately finalised last September (2018) and the AAT's decision is pending, but is expected soon.

There has been recent media commentary relating to these proceedings. However, until the decision is handed down, no proper conclusion will be known nor should be formed.

Mr Condon is available for comment on the matter, however no conclusive comments will be made until the AAT's decision has been handed down.

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