

FAI Insurances Limited - (In Liquidation and subject to Schemes of Arrangement)

Balance Sheet

as at 30th June 2007

All values in AUD

	RATA as at	RATA as at
	30 June 2007	30 September 2005
	\$'000	\$'000
Assets not specifically charged		
Cash		
Cash at bank	773	982
	<u>773</u>	<u>982</u>
Receivables		
Amounts owing by related bodies corporate (excluding amounts by cross guarantee group)	16,405	3,806
GST Recoverable	11	14
Other debtors	0	0
	<u>16,416</u>	<u>3,820</u>
Investments		
Short term deposits	3,377	5,901
Managed Investments	7,510	7,913
Shares in controlled entities	10,109	24,133
Investments in associates	0	0
	<u>20,997</u>	<u>37,947</u>
Reinsurance recoveries receivable	553	21,100
Renewal rights	0	0
Other		
Prepayments	0	0
Other receivables	0	0
	<u>553</u>	<u>21,100</u>
Dividends receivable from other companies in the guarantee group	20,013	
Total assets not specifically charged	<u>58,752</u>	<u>63,849</u>
TOTAL ASSETS	<u>58,752</u>	<u>63,849</u>
 Unsecured creditors		
Accounts payable		
Trade Creditors	(17,360)	(4,158)
	<u>(17,360)</u>	<u>(4,158)</u>
Borrowings		
Medium term note issues	(92,937)	(151,791)
Bond issue	0	0
	<u>(92,937)</u>	<u>(151,791)</u>
ACC's	(969)	(17,479)
Claims Reserves	(1,627)	(7,233)
IBNR Claims	(1,855)	(63,484)
Outstanding claims	<u>(4,451)</u>	<u>(88,196)</u>
Unearned premiums	0	0
Other liabilities		
Other creditors, accruals and provisions	(129,286)	(2,137)
Amounts owing to related bodies corporate (excluding amounts to the cross guarantee group)	(461,853)	(1,069,835)
	<u>(591,139)</u>	<u>(1,071,972)</u>
Liabilities from other companies in the cross guarantee group	(215,888)	(794,928)
Total unsecured creditors	<u>(921,775)</u>	<u>(2,111,045)</u>
TOTAL LIABILITIES	<u>(921,775)</u>	<u>(2,111,045)</u>
NET DEFICIT	<u>(863,023)</u>	<u>(2,047,196)</u>