

THE INSTITUTE
OF CERTIFIED
BOOKKEEPERS

Level 27, Rialto South Tower
525 Collins Street
Melbourne VIC 3000
ABN 20 115 901 945

12 October 2020

Manager
Marketing Conduct Division
Treasury
Langton Cres
Parkes ACT 2600

Email MCDInsolvency@treasury.gov.au

Dear Sir or Madam

CONSULTATION Insolvency reforms to support small business

The Institute of Certified Bookkeepers represents 4700 bookkeepers in practice who typically work with between 2 and 50 small business clients.

Our community is at the forefront of assisting business with their day to day business operations and assisting business when they need to make other decisions about their future trading options.

We support the Governments intentions and directions in providing reform into the Insolvency options available to small business. Reforms that are required and especially during times of recovery from COVID.

We support the concepts of:

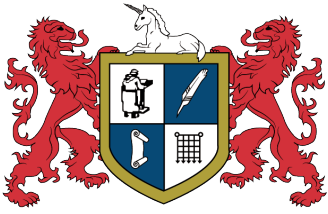
- A Business Viability Assessment and operation review
- The development of an operational plan for viable businesses to work through/ work out their current circumstances
- A streamlined simplified alternative liquidation process

We seek further consultation with you to adequately assess and describe the “Practitioners” that are being permitted to assist business in this process.

We are encouraged by the Governments proposals and seek to support the environment that we envisage will be created.

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BOOKKEEPERS OF THE FUTURE



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We have been involved in the consultations and collaborations hosted by ASBFEO and refer you to their submission, which we understand has been provided to you.

We welcome further involvement.

Please contact us as appropriate

Yours sincerely

Matthew Addison
Executive Director