

Bendigo Advertiser [\(/\)](#)

Business owes \$1 million

By BLAIR THOMSON

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Electrical company goes bust

A HARCOURT business has collapsed owing more than \$1 million to creditors and staff.

Worrells liquidator Nathan Deppeler says the vast majority of that money is unlikely to be recovered.

Archies Electrical Contracting ceased trading earlier this month, leaving six people without jobs before Christmas.

Figures submitted to the Australian Securities and Investment Commission show unsecured creditors are owed about \$724,000, secured creditors in the ANZ bank about \$297,000 and staff about \$68,000.

The business has only \$156,000 in assets, documents show, which may not be recoverable.

About 10 employees and suppliers attended a creditors meeting in Bendigo on Tuesday.

Mr Deppeler said the mood had been one of frustration.

“I think obviously the timing’s never great at this time of year,” he said.

“Also I guess there was a bit of feeling there that they were caught out by surprise

a little bit.

“They weren’t really aware it was coming.”

Documents show Active Electrical Distributors, which is based in Thistle Street, is owed \$144,000.

Rexel Bendigo is owed \$35,000, United Air and Plumbing \$17,000, with a total of about \$300,000 owed to trade suppliers.

Mr Deppeler said if the \$156,000 in assets could be recovered, that would be paid to staff, followed by the bank.

Staff are covered by a federal scheme that protects entitlements, but Mr Deppeler said there appeared to be little chance of other owed parties receiving money.

“There’s not a lot in the way of assets,” he said.

“Of the \$156,000 in assets that could be recovered, it’s difficult to know how much of that you will get back.”

Richard Arceri was listed as a managing director of the family company with Daniella Arceri the chief financial officer.

Archies Electrical Contracting management could not be reached for comment.

The company’s website has also been taken down.

The business operated in Castlemaine and Bendigo for more than a decade, providing domestic, commercial and industrial electrical services.

An advertisement said customers could “be comfortable in the fact you are dealing with thorough professionals who enjoy what they’re doing and most of all, people who care about the end result”.