

*Principal* Chris Chamberlain B.Bus., F.C.A.  
Registered Liquidator & Official Liquidator  
Registered Trustee in Bankruptcy  
Mobile: 0412 931 178

*Partner* Steven Priest B.Bus.(Acc) C.A.  
Registered Liquidator  
Mobile: 0427 457 416

*Manager* Brett Dodson B.Bus.(Acc), ARITA  
Mobile: 0417 691 356

*Manager* Graeme Brown ARITA.  
Mobile: 0488 435 265

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## *“Fraud is more than a Dirty Word”*

### **Please Explain**

Unfortunately (in my view) we are getting to a point where people are not willing to earn an income for good honest work but are looking for shortcut ways to riches by scamming.

We are seeing a steady increase in Insolvency Administrations that have arisen as a consequence of fraud within or scammed from the outside.

Of particular concern is the number of (once again in my view) sound prudent business people (including one Accountant) that are succumbing to the equivalent of “Nigerian Scams”.

The amounts that are being stolen have ranged from at approximate \$2.5mil in one instance and varying other amounts down to \$100,000.

These scams are clearly that; however the scammers are able to via various means “brain wash” these people into giving up monies with one such trick as to use a name of a local in the region to verify the “proposal on the table” however contact can be made only via Facebook etc.

The consequences, as you can appreciate, have been disastrous with the respective parties losing everything and suffering significant mental distress which has far reaching consequences.

In one instance contact was made with one of those scammers (ie; a “Denis Fing”) who promptly hung up the phone when questioned on the scam and the next day a post was made on the internet that he had been kidnapped and robbed of millions.

### **Summary**

“If it appears too good to be true it is too good to be true”.

Your clients need be aware that these scammers are becoming more and more sophisticated and they need be alert.

**Please contact us any time to discuss and note as always we at Chamberlains SBR are more than welcome to review any matter with you or your clients regardless of how trivial it may appear.**

*Chamberlains SBR, Chartered Accountants - Specialises in Personal & Corporate  
Business Reconstruction & Insolvency*

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#### **CHAMBERLAIN'S S.B.R. OFFICES –**

**WAGGA WAGGA**  
Tel 02 69 383800  
Fax 02 6921 5492  
DX 5427  
Email [admin@chamberlainssbr.com.au](mailto:admin@chamberlainssbr.com.au)

**DUBBO**  
Tel 02 6884 1077  
Fax 02 6884 1072  
Email [graeme@Chamberlainssbr.com.au](mailto:graeme@Chamberlainssbr.com.au)

**WANGARATTA**  
Tel 1300 887 687  
Fax 1300 798 825  
Email [admin@chamberlainssbr.com.au](mailto:admin@chamberlainssbr.com.au)

