**ATO Tax Evasion Report**

1. This tax evasion report is in respect of Lindsay William Field (aka William Lindsay Field and Bill Field) (hereinafter referred to as “Field”).
2. Field is a director of the following companies:-
3. M2Cash Pty Ltd (an Australian-registered company);
4. V2Pay Pte Ltd (a Singapore-registered company);
5. M2Cash Pte Ltd (a Singapore-registered company);
6. M2Cash Holdings (UK) Limited (a UK-registered company); and
7. V2Pay Systems Pty Ltd (an Australian-registered company).
8. Whilst there are other directors of those companies, such directors have not taken an active involvement in the companies and Field has made all decisions regarding the companies. Field has had unfettered access to funds raised by him purporting to be on behalf of those companies.
9. Through those companies, Field has been the promoter of a technology scheme now suspected of being a scam. Separate complaints to regulatory authorities in Australia and Singapore will be lodged at or about the same date as this report.
10. It is known that:-
11. approximately ninety “investors” paid large amounts, possibly in excess of $2 million, into the bank accounts of M2Cash Pty Ltd, V2Pay Pte Ltd, M2Cash Pte Ltd and M2Cash Holdings (UK) Limited over a three year period;
12. at least five lenders paid monies, believed to be around $1.5 million, into the bank accounts of M2Cash Pty Ltd, V2Pay Pte Ltd and M2Cash Holdings (UK) Limited. These monies were the proceeds of unauthorised borrowings that were entered into by Field on behalf of the companies and without the authorisation of other directors;
13. the amounts received were never recorded into the financial records of the companies;
14. “investors” were never issued share certificates or recorded in any Register of Members of the companies;
15. Field had sole access to the bank accounts of M2Cash Pty Ltd, V2Pay Pte Ltd, M2Cash Pte Ltd and M2Cash Holdings (UK) Limited;
16. as to M2Cash Pty Ltd, Field has used a considerable amount of the funds for his own purposes (as is evidenced by the **enclosed** bank statements). Such transactions, self-evident in the bank statements included:-
17. the obtaining of services of prostitutes in London;
18. ATM withdrawals at casinos and clubs;
19. transactions at restaurants and bars;
20. rent for premium residential accommodation;
21. transfers to family members and other recipients who are unrelated to the companies;
22. large transfers to other accounts at the same branch, which are suspected to be accounts controlled by Field but unrelated to any of the “M2Cash/V2Pay” companies;
23. as to V2Pay Pte Ltd, M2Cash Pte Ltd and M2Cash Holdings (UK) Limited, there is sufficient evidence from other directors to reasonably form an opinion that Field has similarly drawn a considerable amount of funds from those companies for his own personal use;
24. Field has numerous credit cards drawn on overseas banks.
25. Given that the transactions were not authorised by the companies, it is believed that Field has not treated such drawings as being assessable income and has thereby avoided his personal tax obligations.
26. In respect of the Singapore-registered companies, Field is the subject of two police reports on the grounds of the unauthorised drawings. A copy of one police report is enclosed.