

ASC Company Netsearch

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You're about to do business with a company, and you're wondering if they're legit. Does the company really exist? Who are its directors? When was it established? Who owns shares in it? What's its former name?

Now you can find all of this out quickly and easily on the Internet. The Australian Securities Commission (ASC) is making company searches available on the Net through our information brokers. The first brokers to provide this live searching service are Australian Business Research (ABR) and Dun & Bradstreet.

How it works

You can start at the ASC's site to find out the company's Australian Company Number (ACN). Click on the ACN and you jump to ABR's site, where you can do a full company search on the spot. It accesses the ASC's database, ASCOT, in real time. This means that when company details are updated on the database, you can see them straight away.

Searches protect businesses

Alan Cameron, AM, Chairman of the ASC, believes that this is an important service for businesses. "It's easier than ever before to find out whether a company is who it says it is, and who you're really dealing with", he said.

"Ordinary Australians can use our database to protect themselves against shonky operators. They can find out whether the company exists, whether it's been placed under external administration, who the directors are and all sorts of other useful information that will help them avoid costly mistakes."

Dun & Bradstreet Vice President of Business and Database Development, John Lloyd, says this is a valuable service not only for Dun & Bradstreet's existing business information customers, but also for individuals in the community who want to do a once off search.

"Dun and Bradstreet sees this as a wonderful resource and the ASC and Dun and Bradstreet complement each other by providing on line information in a similar format via the Web," he said.

"Combining the ASC information with our credit and business information provides customers with what they need, where they need it, to make more effective business decisions. We welcome the partnership between the ASC and Dun and Bradstreet and look forward to it growing in the future."

Graeme Gribben, Managing Director of ABR, says his existing clients, mainly medium to large companies, will value the ease of access and improved search presentation on the Internet

“I expect that individuals and small businesses will find our casual user program very useful”, he said “It will make it much easier for those who only want to do a company search now and then.”

Fees

Fees for the searches are slightly more than those that parliament requires the ASC to charge for access to ASCOT searches: \$20 for a current search and \$27 for a historical search

There are substantial discounts available for regular users, so that high volume users pay as little as under \$11 for a current search and under \$18 for a historical search.

Free ASC searches

The ASC published the free National Names Index facility on our home page in March. You can use it to find out some basic details about a company - its name, Australian Company Number, status, type and location, and a list of documents it has lodged with us

As well as Netsearch, you can still do your company search in person at an ASC Business Centre; through an online broker with a special (non-Internet) line and an official account; or via an ASC local representative.

Where to find Company Netsearch

To use Company Netsearch, log on to the ASC's home page at <http://www.asc.gov.au>.

A helpful publication is “Don't Get Burned”, which contains hints about how to use the search results. This is on the ASC site and is also available through Infoline on 1300 300 630

What does a company search give you?

Current company search

Corporate name and number

Status and type (registered, deregistered, public company etc)

Addresses (registered office & principal place of business)

Organisation officers (names, birth details, positions held, date of appointment and cessation)

Shareholders

Capital and options details

Ultimate holding company

Registered company charges summary

Principal activities

Documents received/processed by ASC and available on DOCIMAGE (you can order these to be faxed to you)

ASIC codes (where available)

Where applicable

Information specific to Foreign Companies

Information specific to Registered Australian Corporations

Information specific to companies in external administration

Historical company search

All of the same data as the Current Company Search

Any non-current data held on ASCOT, eg ex-directors, previous company names