

**FALCON FOREST TRADING 87 (PTY) LTD (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C564/2024**

REPORT by the Liquidators, Chavonnes Badenhorst St Clair Cooper and Claudine Judith Lombard to be submitted in terms of Section 402 of the Companies Act No.61, of 1973, as amended, at the Statutory Second Meeting of Creditors, Members and Contributors, convened to be held before the Magistrates Court at Stellenbosch on Wednesday, 20 March 2025 at 10h00.

**ORDERS OF THE COURT AND MEETINGS**

Falcon Forest Trading 87 (Pty) Ltd, (herein after referred to as the "Company"), was placed in provisional Liquidation by the Western Cape High Court (Cape Town) on 29 July 2024. The final Liquidation Order was granted on 12 September 2024. Chavonnes Badenhorst St Clair Cooper and Claudine Judith Lombard were appointed Provisional Liquidators by the Master of the High Court, Cape Town, in terms of his provisional Certificate of Appointment dated 5 September 2024. The final Certificate of Appointment was issued on 30 January 2025.

The Statutory First Meeting of Creditors was held before the Presiding Officer, Magistrates Court, Stellenbosch on Wednesday, 22 January 2025. No claims were submitted at the said meeting.

**STATUTORY INFORMATION:**

REGISTRATION NUMBER: 2004/012915/07

REGISTERED ADDRESS: 1 KEEROM STREET, VILLA GRANDE, STELLENBOSCH, 7600

DIRECTOR: DANIEL ANDRIES LAMBRECHTS

**AT THE TIME OF DRAFTING THE REPORT THE DIRECTOR DID FURNISH THE LIQUIDATORS WITH THE COMPLETED CM100.**

**REPORT**

We are now to report more fully in terms of Section 402 of the Companies Act, No.61, of 1973, as amended, as follows:

**SECTION 402(a) – ASSETS AND LIABILITIES**

**ASSETS**

**IMMOVABLE PROPERTY**

None

R 0.00

**MOVABLE ASSETS**

**VARIOUS RESTAURANT EQUIPMENT & FURNITURE**

R 68 632.12

see notes

**TOTAL**

**R 68 632.12**

**SHORTFALL**

**R 3 207 626.86**

**LIABILITIES**

**SECURED CREDITORS**

None

R 0.00

**PREFERENT CREDITORS**

**EMPLOYEES** (outstanding leave and severance pay)

R 151 940.42

**SARS**

R 570,525.44

**CONCURRENT CREDITORS**

**VARIOUS CREDITORS**

R 2 553 793.12

**TOTAL**

**R 3 276 258.98**

**NOTES:**

When the Liquidators were appointed and received their Provisional Certificate of Appointment the Attorney of Record informed that all the Restaurant Equipment and Furniture had been removed from the premises and sold, prior to liquidation, the balance of the proceeds obtained from the sale has been paid to the Insolvent Estate Bank Account.

**SECTION 402(b) : CAUSES OF THE FAILURE OF THE COMPANY**

The Insolvent Estate ran two successful Restaurants, until 2020 when the Covid Pandemic hit the world, ever since the closure of the country the business started losing income and the profit loss continued to increase every year, demands by Creditors to make payment of outstanding money was also increasing and the Former Director had no other option than to liquidate

**SECTION 402(c) : OFFENCES AND CONTRAVENTIONS**

We are not aware of any offences and \ or contraventions.

**SECTION 402(d) : PERSONAL LIABILITIES OF DIRECTORS**

There is no substantial evidence available at this stage, that the Director can be held liable in his personal capacity.

**SECTION 402(e) : LEGAL PROCEEDINGS PENDING OR THREATENED**

The Liquidators are not aware of legal proceedings pending by, or threatened against, the company, as at the date of liquidation to obtain payment for their outstanding debts.

**SECTION 402(f) : FURTHER ENQUIRIES**

The Liquidators do not have information that warrants an enquiry to be held in this matter. Should creditors have any grounds to conduct an enquiry they are requested to contact the liquidators.

**SECTION 402(g) : ACCOUNTING RECORDS**

No records were made available to us.

**SECTION 402(h) : PROGRESS AND DIVIDEND PROSPECTS**

We confirm at this stage there is A Danger of Contribution that will exist.

**SECTION 402(i) : FURTHER BUSINESS**

Draft Resolutions are submitted with this report and creditors are requested to consider the adoption thereof to enable us to bring the winding up of the estate to a conclusion and strong recommendation is made to consider our report carefully and to adopt the resolutions.

Dated at ..... Bloemfontein ..... this..... 11 ..... day of ..... February 2025

.....  
**CB ST CLAIR COOPER**  
Joint Liquidator

Dated at ..... this..... day of .....

.....  
**GJ LOMBARD**  
Joint Liquidator