

HEAT PUMP INTERNATIONAL (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : C515/2021

REPORT by the Joint Liquidators, **CHAVONNES BADENHORST ST CLAIR COOPER and GERDA MARYKE VAN TONDER** 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 Contributories, convened to be held before the Presiding Officer, Magistrates Court, Wynberg on Thursday, 14 April 2022 at 09h00.

ORDERS OF THE COURT AND MEETINGS

Heat Pump International (Pty) Ltd, (herein after referred to as the "Company"), was placed in Provisional Liquidation by Order of the Western Cape High Court, Cape Town on 3 August 2021 this Order was made final on 17 September 2021. Chavonnes Badenhorst St Clair Cooper and Gerda Maryke van Tonder were appointed Joint Provisional Liquidators by the Master of the High Court, Cape Town, in terms of his Certificate of Appointment dated 25 August 2021. The final Certificate of Appointment was issued on 6 January 2022.

The Statutory First Meeting of Creditors, was held before the Presiding Officer, Master of the High Court, Cape Town, on 4 January 2022 (due to Covid Regulations). No claims were proved at the said meeting.

STATUTORY INFORMATION:

REGISTRATION NUMBER : 2015/123667/07

REGISTERED HEAD OFFICE : 46 MAIN ROAD, CLAREMONT, WESTERN CAPE.

PHYSICAL ADDRESS : 5 INDULAND CRESCENT, LANDSDOWNE, CAPE TOWN.

DIRECTOR/S : JOHANNES ABRAHAM COETSEE & GRAEME BRUCE KLOOT

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

<u>Immovable Property</u>	Nil
<u>Movable Assets</u>	
Book debts (see notes)	R 803 949.13
Shortfall	<u>R 3 725 193.72</u>
TOTAL	<u>R 803 949.13</u>

LIABILITIES

<u>Secured creditors</u>	
None	Nil
<u>Preferent creditors</u>	
SARS	R unknown
<u>Concurrent creditors</u>	± <u>R 4,529,142.85</u>
TOTAL	<u>R 4 529 142.85</u>

NOTES:

To date the Liquidators have collected debtors of R 62 500.00, the Liquidators will proceed and attempt to collect the remaining debt, if required the Liquidators will proceed with an Enquiry and summons all parties to appear and answer questions and furnish documentation.

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

The Liquidation was brought by way of a Court Order, a Creditor lodged the application due to the Company owing them money in terms of goods supplied, the Company could not re-pay the debt in terms of an Agreement.

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

We have no knowledge of any legal proceedings pending by, or threatened against, the company, as at the date of liquidation save for the proceedings taken by creditors to obtain payment for their outstanding debts.

SECTION 402(f) : FURTHER ENQUIRIES

An Enquiry will need to be held in this matter to confirm what happened to all the assets of the Company prior to Liquidation. Should creditors have any grounds to conduct an enquiry they are requested to make contact with the liquidators.

SECTION 402(g) : ACCOUNTING RECORDS

Limited records were made available to us.

SECTION 402(h) : PROGRESS AND DIVIDEND PROSPECTS

We confirm that at this stage it appears that a danger of a contribution exists herein.

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..... *7* day of *March 2022*

.....
CB ST CLAIR COOPER

Joint Liquidator

Dated at this..... day of

.....
GM VAN TONDER

Joint Liquidator