

THE COMPANIES ACT, 1973

Annexure CM100

Master's Reference No. C255/2020

STATEMENT OF AFFAIRS

(Section three hundred and sixty three of the Act.)

Name of company Cape Basic Products (Pty) Ltd

Date of winding-up order 2 March 2020

Name and address of liquidator CK Trust Insolvency

Bonitas Office Park, South Gate, Block A, Office F05, First Floor, Carl Cronje Drive, Bellville, 7530

Statement of affairs on the 2nd day of March 20 20 the date of the winding-up order

STATEMENT OF AFFAIRS

(Section three hundred and sixty three of the Act.)

I. – As regards

LIABILITIES	R	c
Debts and liabilities		
(I) Unsecured creditors and claimants as per List "A"	28 054 740	51
(II) Secured and preferent creditors as per List "B"	2 765 076	24
Estimated surplus (if any) after meeting liabilities of company, subject to costs of liquidation	N/A	
	R 30 022 726	70

The nominal amount of unpaid capital liable to be called up is R

II. – As regards

	R	c	R	c
Capital issued and allotted:-				
Founders shares of R N/A per share	0	00	0	00
Ordinary shares of R 1 per share	100	00	100	00
Preference shares of R N/A per share	0	00	0	00
Particulars of any other capital				
Less unpaid calls estimated to be irrecoverable R	0	00		
Add deficiency to meet liabilities as above				
	R		100	00

I, Friedel Hamm

of Cape Basic Products

being a director, and I, N/A

of Cape Basic products (Pty) Ltd

being the secretary of the abovenamed company make oath/truly affirm and say that the above statement and several lists hereunto annexed, marked _____, are to the best of our knowledge and belief a complete and true statement of the affairs of the said company on the 2nd day of March 20 20 the date of the winding up order.


Director

Secretary

Creditors.

Contributories.

The deponents have acknowledged that they know and understand the contents of this affidavit/declaration


Signature

*If the Master so directs, this deficiency is to be explained by Statement "G" or in such a manner as the Master may require.

LIST "A"

UNSECURED CREDITORS

The names must be numbered consecutively, creditors for R20 and upwards being placed first.

NOTES

1. If any creditor of the company is also a debtor thereof, but for an amount less than the amount of his claim against the company, the gross amount due to the creditor and the amount of his counter-claim must be shown in the third column, and the balance only be inserted under the heading "Amount of Debt", as follows:-

R c

Gross amount due to creditor
Less counter-claim

Such set-off must not be included in list "D"

2. Particulars of any bills of exchange and promissory notes in possession of a creditor must be inserted under the heading "Remarks".
3. The names of any creditors who are also contributories or alleged contributories of the company, *must be shown separately and described as such at the end of the list.*

No.	Name	Address and Occupation	Amount of Debt		Remarks
			R	c	
1.	Refer to 3 supplier lists		27 257 650	46	Balances as at 30 June and not 2 March for accuracy and completeness
2.	Loan: FC Conradie		1 000	00	
3.	Masada Trust		468,291	61	
4.	Sundry Creditors		327 798	44	

LIST "B":

LIST OF SECURED AND PREFERENT CREDITORS

The names must be arranged in alphabetical order and numbered consecutively

[illegible]

LIST "C"

PROPERTY

Full particulars of every description of property not included in any other list are to be set forth herein.

Full Statement and Nature of Property	Estimated to Realise	
	R	c
(a) Cash at bank (as per bank certificate attached)	118,319	50
(b) Cash in hand	4447	86
(c) Stock-in-trade at 31 May (as per valuation attached*)	3,258,626	63
(d) Machinery at N/A (as per valuation attached*)	N/A	N/A
(e) Trade fixtures, fittings, office furniture, utensils, etc.	823733	19
† (f) Investments in stocks or shares N/A		
† (g) Loans for which mortgage or other security held N/A		
† (h) Other property (excluding book debts, bills of exchange or unpaid calls)		
Vehicles as per 30 June	490347	62
Computer Equipment as per 30 June	72278	75

*The valuation must be made by a person approved by the Master

†State particulars

The names must be numbered consecutively.

NOTE: If any debtor of the company is also a creditor thereof, but for an amount less than his indebtedness, the gross amount due to the company and the amount of the counter-claim must be shown in the third column, and the balance only be inserted under the heading "Amount of Debt", as follows:-

Gross amount due to company	R	c
Less counter-claim		
Such set-off must not be included in List "A"		

[illegible]

- 12 -

1

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UNPAID SHARE CAPITAL

[illegible]

UNPAID SHARE CAPITAL

[illegible]

Statement "G"

DEFICIENCY ACCOUNT*(N.B. This account is prepared only at the request of the Master.)*

(1) Deficiency Account where the winding-up order has been made within three years of formation of the company.

	R	c
I. Gross profit (if any) arising from carrying on a business from date of formation of company to date of winding up order (as per trading account annexed)		
II. Receipts (if any) during the said period from undermentioned sources :-		
Interest on loans _____		
Interest on deposits _____		
Transfer fees _____		
Amount paid on shares issued and subsequently forfeited (as per list annexed)		
III. Other receipts (if any) during the said period not included under any of the above headings:-		
IV. Deficiency as per statement of affairs (Part II) _____		
Total amount to be accounted for	†R	

Statement "G" (cont.)

DEFICIENCY ACCOUNT

				R	c
I. Expenditure in carrying on the business from date of formation of the company to date of winding-up order:-					
GENERAL EXPENDITURE					
	Amount Discharged		Amount due at Date of winding-up order		
	R	c	R	c	
Salaries					
Wages not charged in trading account					
Rent					
Rates and taxes					
Legal expenses					
Commission					
Interest on loans					
Interest on debentures					
Miscellaneous expenditure (as per list annexed)					
II. Directors' fees from the date of formation of company to date of winding-up order					
III. Dividends declared during the said period					
IV. Losses and depreciation written off in the company's books:-*					
Irrecoverable debts					
Losses on investments					
Depreciation of property					
Preliminary expenses					
V. Losses and depreciation not written off in the company's books, now written off by directors :-*					
Irrecoverable debts					
Losses on investments					
Depreciation of property					
Preliminary expenses†					
VI. Other losses and expenses:-					
Total amount to be accounted for				†R	

* Lengthy particulars must be entered into a separate schedule.

† These figures must agree

Statement "G"

DEFICIENCY ACCOUNT (continued.)

(N.B. This account is prepared only at the request of the Master.)

(2) Deficiency Account where the winding-up order has been made within three years of formation of the company.

	R	c
I. Excess (if any) of assets over capital and liabilities on the * _____ day of _____, 20____ as per the company's balance sheet (this and any previous balance sheets to be annexed) _____		
II. Gross profit (if any) arising from carrying on a business from the * _____ day of _____, 20____ to date of winding-up order (as per trading account annexed)		
III. Receipts (if any) during the said period from the undermentioned sources:- Interest on loans _____ Interest on deposits _____ Transfer fees _____ Amount paid on shares issued and subsequently forfeited (as per list annexed)		
IV. Other receipts (if any) during the said period not included under any of the above headings _____		
V. Deficiency as per statement of affairs (Part II)		
Total amount to be accounted for	₹	

Statement "G" (cont.)

DEFICIENCY ACCOUNT

		R	c																																												
I. Excess (if any) of assets over capital and liabilities over assets on the * day of , 20 as per the company's balance sheet (this and any previous balance sheets to be annexed)																																															
II. Expenses of carrying on the business from the* day of , 20 to date of winding-up order:-																																															
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* Three days before date of winding-up order.

† Lengthy particulars must be entered into a separate schedule.

‡ These figures must agree

