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<b>MAROCARE (PTY) LTD (IN LIQUIDATION)</b> <b>MASTER'S REFERENCE NUMBER : C729/2023</b>
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REPORT by the Liquidators, Chavonnes Badenhorst St Clair Cooper and Michelle Pay 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 Master of the High Court at Cape Town on Friday, 3 May 2024 at 09h00.

**ORDERS OF THE COURT AND MEETINGS**

Marocare (Pty) Ltd, (herein after referred to as the "Company"), was placed in provisional Liquidation by the Western Cape High Court (Cape Town) on 10 October 2023. The Final Liquidation Order was granted on 27 November 2023. Chavonnes Badenhorst St Clair Cooper and Michelle Pay were appointed Provisional Liquidators by the Master of the High Court, Cape Town, in terms of his provisional Certificate of Appointment dated 10 November 2023. The final Certificate of Appointment was issued on 6 March 2024.

The Statutory First Meeting of Creditors was held before the Presiding Officer, Master of the High Court, Cape Town on 5 March 2024. No claims were proved at the meeting.

**STATUTORY INFORMATION:**

REGISTRATION NUMBER: 2014/234404/07

REGISTERED ADDRESS: 4 BASIL SQUARE, 21 SIXTH STREET, MILNERTON, WESTERN CAPE

DIRECTOR: FARHANA GILLINGHAM

THE DIRECTOR/S DID FURNISH THE CM100 WHICH WAS VERY INCOMPLETE AND NOT SIGNED OR COMMISSIONED.

**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

**MOVABLE ASSETS**  
CATERING EQUIPMENT (see notes)

TOTAL

SHORTFALL

**LIABILITIES**

**SECURED CREDITORS**  
NONE

**PREFERENT CREDITORS**

EMPLOYEES

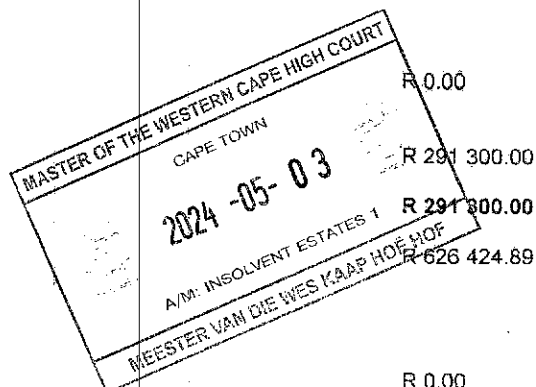
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**CONCURRENT CREDITORS**

N1 RESTAURANT SUPPLIES (PTY) LTD (applicant Creditor)

VARIOUS OTHER CREDITORS

TOTAL



R 0.00

R 291 300.00

R 291 300.00

R 626 424.89

R 0.00

unknown

R 520 497.43

R 189 911.23

R 727 813.66

R 917 724.89

**NOTES:**

The Liquidators have requested from the Attorney acting on behalf of the Director to confirm the whereabouts of the Catering Equipment reflected in the CM100, so the Liquidators can attach same for the benefit of Creditors, to date the Liquidators have not received any feedback.

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

The Liquidators to date have not been able to confirm the causes of the Failure of the Business, from the documents provided it would seem the Covid Pandemic was the start of the Business problems, at the time the application for Liquidation was lodged the Business was commercially Insolvent and could not repay Creditors on a regular basis.

**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 books and 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 does exist 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 .....

Blaemfontein

this.....

02<sup>nd</sup>

day of .....

April 2024

CB ST CLAIR COOPER

Joint Liquidator

Dated at .....

this.....

day of .....

M PAY

Joint Liquidator

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Dated at

Bloemfontein

this

02<sup>nd</sup>

day of

April 2024

CB ST CLAIR COOPER  
Joint Liquidator

Dated at PORT ELIZABETH

this 26

day of

APRIL 2024

M PAY  
Joint Liquidator