

SQUASH SYNDICATE (PTY) LTD (IN VOLUNTARY LIQUIDATION)
(REGISTRATION NUMBER: 19686/000868/07
("the company")

MASTER'S REFERENCE NUMBER: C289/2017

REPORT OF THE JOINT LIQUIDATORS, IN TERMS OF SECTION 402 OF THE COMPANIES ACT NO. 61 OF 1973, AS AMENDED, TO BE SUBMITTED AT A SECOND MEETING OF CREDITORS & CONTRIBUTORIES TO BE HELD BEFORE THE MAGISTRATE, WYNBERG ON 2 NOVEMBER 2017 AT 09H00.

ORDER OF THE COURT AND MEETINGS

Nature of Liquidation	Creditors' voluntary liquidation
Date of registration of Resolution	4 May 2017
Date of liquidation	4 May 2017
Provisional Liquidators	J F Klopper & J E Saffy
Final Liquidators	J F Klopper & J E Saffy
Date of Final Certificate of Appointment	31 July 2017

GENERAL AND STATUTORY INFORMATION

Registrar of Companies

The company was duly registered with the Registrar of Companies on 5 March 1986 under the reference number 1986/000868/07.

Registered Address

The registered address of the company is reflected as being 18 Bishopscourt Drive, Bishopscourt, Cape.

Directors

It appears from our investigations that the following person served as the director of the company as at the date of Liquidation:

- Mark Gordon Smith (Identity Number: 7002265047083)
- Brent Graham Gardener (Identity Number: 7608115050058)

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Business of the Company

The company's principal business activity is described as follows: financial intermediation insurance, real estate and business services.

Auditor

The auditor of the company is reflected as being Grant Thornton Cape Inc.

STATEMENT OF AFFAIRS

We have been provided with a Statement of Affairs as required in terms of Section 363 of the Companies Act No. 61 of 1973 as amended.

SECTION 402(a): FINANCIAL STATEMENT OF ASSETS AND LIABILITIES

The following represents the assets and liabilities of the company that we are aware of as at date of liquidation. The assets and liabilities listed are subject to verification and adjustment and may change depending on the claims submitted for proof

ASSETS	AMOUNT {R}	AMOUNT{R}
NONE		NIL
TOTAL		NIL
LIABILITIES		
<u>Secured Creditors:</u>	R 0.00	
<u>Preferent Creditors:</u> SARS	R 0.00	
<u>Concurrent Creditors:</u> Estimated at	R 173 237.00	
SHORTFALL		R 173 237.00

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

The economic crisis lead to the company becoming unable to conduct business on a profitable basis.

SECTION 402(c): REPORT TO THE MASTER IN TERMS OF SECTION 400 (2) OF THE COMPANIES ACT

Based upon the information available to us at this stage, it is not our intention to submit a report to the Master. A report will be submitted at a later stage should it become necessary.

SECTION 402(d): PERSONAL LIABILITIES OF DIRECTORS OR OFFICERS

At present, it does not appear that the director is liable for damages or compensation to the company, or for the debts and liabilities of the company, as provided for in terms of the applicable provisions of the Companies Act, but the aspect is still being investigated.

SECTION 402(e): LEGAL PROCEEDINGS

We have no knowledge of any legal proceedings pending or threatened by or against the company as at date of liquidation other than actions relating to the recovery of debt.

SECTION 402(f): FURTHER ENQUIRY INTO THE AFFAIRS OF THE COMPANY

At present it would not appear that further enquiries into the affairs of the company are desirable.

SECTION 402(g): BOOKS AND RECORDS

The undersigned are not yet in possession of all the books and records of the Company and are therefore, at this stage, unable to state with any certainty whether the provisions of Section 284 of the Act have been complied with.

SECTION 402(h): ESTIMATED DIVIDEND

We confirm that there is a danger of a contribution in this matter.

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MASTER'S REFERENCE NUMBER: C289/2017

SECTION 402(i): MATTERS REQUIRING THE FURTHER DIRECTIONS OF CREDITORS

Such directions as we desire, and sanction of the action taken by the Provisional Liquidators and Liquidators to date, are contained in the Resolutions to be submitted for consideration and adoption, are attached hereto.

Dated at Stellenbosch this 12th of October 2017.


J F KLOPPER

Dated at this _____ of October 2017.

J E SAFFY

**C/O INDEPENDENT ADVISORY (PTY) LIMITED
P O BOX 820
STELLENBOSCH
7599**

**TEL: 021 - 880 5400
FAX: 086 511 6125**

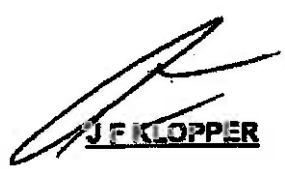
SQUASH SYNDICATE (PTY) LTD (IN VOLUNTARY LIQUIDATION)
(REGISTRATION NUMBER: 19686/000838/07
("the company")

MASTER'S REFERENCE NUMBER: C209/2017

SECTION 402(1): MATTERS REQUIRING THE FURTHER DIRECTIONS OF CREDITORS

Such directions as we desire, and sanction of the action taken by the Provisional Liquidators and Liquidators to date, are contained in the Resolutions to be submitted for consideration and adoption, are attached hereto.

Dated at Stellenbosch this 12th of October 2017.


J F KLOPPER

Dated at the 12th of October 2017.


J E SAFFY

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