

UNIVERSAL LAN TECHNOLOGIES (PTY) LTD (IN LIQUIDATION)
(REGISTRATION NUMBER: 1991/006159/07
("the company")

MASTER'S REFERENCE NUMBER: C6/2012

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 AT THE MAGISTRATE, WYNBERG, ON 26 APRIL 2012 AT 09H00.

ORDER OF THE COURT AND MEETINGS

Nature of Liquidation	Application to the High Court of South Africa (Western Cape High Court, Cape Town) – case number: 23982/2011
Date of Liquidation	08 December 2011
Date of Provisional Order	08 December 2011
Date of Final Order	24 January 2012
Provisional Liquidators	J F Klopper & S A G Khammissa
Final Liquidators	J F Klopper & S A G Khammissa
Date of 1 st meeting of creditors	08 March 2012 – No claims were proved

GENERAL AND STATUTORY INFORMATION

Registrar of Companies

The company was duly registered with the Registrar of Companies on 31 October 1991 under the reference number 1991/006159/07.

Registered Address

The registered address of the company is reflected as Suite 4, 31A Tokai Road, Tokai, Western Cape.

Directors

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

- Heiman, Charles Isac Whyte (Identity Number: 6102215084003)

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- Hunter, Kelly Jane (Identity Number: 6202130803089)
- Kenny, David Alston Brandon (Identity Number: 5310125664183)
- Millar, Grant Keith (Identity Number: 6102055137002)
- Turvey, Peter John (Identity Number: 6201285031082)

Despite written requests, the abovementioned directors have to date, failed to communicate with the joint liquidators. We are in the process of tracing the directors.

Auditors

The registered auditors of the company are reflected as Price Waterhouse Meyernel.

Business of the Company

The company’s principal business activity is described as follows: Wholesale and retail trade, repair of motor vehicles, motor cycles and personal and household goods, hotels and restaurants.

STATEMENT OF AFFAIRS

We have not been provided with a Statement of Affairs as required in terms of Section 363 of the Companies Act No. 61 of 1973 as amended. This contravention will be reported.

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}
No assets		
TOTAL		R 0.00
LIABILITIES		
Secured Creditors:		

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Estimated at	R	0.00	
<u>Preferent Creditors:</u> Unknown at this stage		Unknown	
<u>Concurrent Creditors:</u> Estimated at	R	524 757.00	
SHORTFALL			R 524 757.00
TOTAL	R	524 757.00	R 524 757.00

COMMENTS ON THE LIABILITIES

The extent of monies owing to the South African Revenue Services is unknown at this stage as we have not as yet received details of their claim.

The balance of the liabilities relates to monies owing in respect of trade creditors and services rendered.

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

The directors have to date, as was mentioned above, failed to provide us with a statement of affairs in terms of Section 363 of the Act.

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

The following contraventions of the Act would appear to have been committed:

- Section 363(2) of the Companies Act has been contravened in that a CM100 was not lodged with the liquidators or the Master of the High Court
- The books and records of the company have not been handed to the liquidators
- Failure to give information or to deliver assets to the liquidators
- The directors failed to attend the First Meetings of Creditors as is required in terms of Section 414(1) of the Companies Act

All of the above will be reported.

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

At this stage we are unable to comment as to whether any director of the company could be held personally liable for the debts of the company. Should information come to light at a later stage

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to the effect that the directors could be held personally liable for the debts of the company, a report will be submitted in this regard. Investigations into the conduct of the company's affairs will however continue.

It must however at this stage be stated that the directors, by virtue of their conduct, would appear to have no respect for this process.

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

Investigations are on-going with regard to the failure of the Company and the conduct of its business. Should the liquidators decide to convene a meeting for an enquiry in terms of section 415 of the Act creditors will be advised accordingly.

SECTION 402(g) : BOOKS AND RECORDS

The undersigned are not in possession of 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.

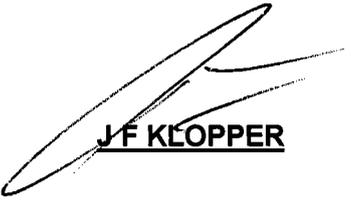
SECTION 402(h) : ESTIMATED DIVIDEND

It is evident from this report, that there is a danger of a contribution being levied upon creditors.

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 11th of April 2012.


J.F. KLOPPER

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Dated at Cape Town this 11 of April 2012.


S A G KHAMMISSA

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