

HEUNIS LAW GROUP INC (IN LIQUIDATION)
REGISTRATION NUMBER: 1997/007767/21
("the company")

MASTER'S REFERENCE NUMBER: C20495/2014

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, SOMERSET WEST ON 5 MARCH 2015 AT 09:00AM.

ORDER OF THE COURT AND MEETINGS

Nature of Liquidation	Application to the High Court of South Africa (Western Cape High Court, Cape Town)
Date of provisional liquidation	10 October 2014
Date of final order	14 November 2014
Provisional Liquidators	J F Klopper & M F Bardien
Final Liquidators	J F Klopper & M F Bardien
Date of Final Certificate of Appointment	21 January 2015
Date of 1 st meeting of creditors	15 January 2015

GENERAL AND STATUTORY INFORMATION
Registrar of Companies

The company was duly registered with the Registrar of Companies on 22 May 1997 under the reference number 1997/007767/21.

Registered Address

The registered address of the company is reflected as 10 Huisling Street, Somerset West.

Directors

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

- Casper Jacobus Heunis (Identity Number: 5911165053086)

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Capital Structure

The authorised share capital of the company is 1 000 divided into 1 000 ordinary shares of R1 each, of which 1 000 shares have been issued.

The issued shares are held as follows:

Casper Jacobus Heunis 1000

Business of the Company

According to the company's memorandum of incorporation, the main business of the company is that of an attorneys practice, notaries and conveyancers.

Auditors

The auditors of the company are reflected as being Aucamp Scholtz Lubbe 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}
<u>ASSETS:</u>		
Office Furniture and Equipment – Approximately		R 30 000.00
TOTAL		R 30 000.00

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LIABILITIES		
<u>Secured Creditors:</u>	R	0.00
<u>Preferent Creditors:</u> Unknown at this stage		Unknown
<u>Concurrent Creditors:</u> Estimated at	R	4 762 576.74
SHORTFALL		R 4 732 576.74
TOTAL	R	4 762 576.74
		R 4 762 576.74

COMMENT ON THE ASSETS

The movable assets will be sold by way of public auction or private treaty after our resolutions have been adopted at this meeting.

COMMENT 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

Due to the changes in the economic climate in South Africa and indeed all over the world, the company client base had diminished, which badly impacted the business of the company.

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

A report will be submitted to the Master at a later stage should it become necessary.

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

In terms of the company's memorandum of incorporation, its directors and past directors shall be liable jointly and severally, together with the company, for its debt and liabilities contracted during their period of office.

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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

Based on the information available to us at this stage, it appears that an enquiry with regard to the formation and failure of the company in terms of the provisions of the Act will not be necessary. Investigations are on-going with regard to the failure of the company and the conduct of its business.

SECTION 402(g) : BOOKS AND RECORDS

We have not been provided with 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.

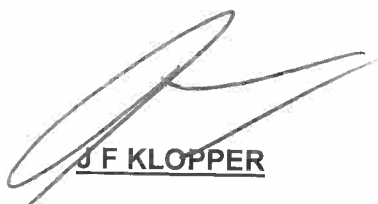
SECTION 402(h) : ESTIMATED DIVIDEND

It would appear that a danger of a contribution may exist in this estate and accordingly it is suggested that only preferent creditors submit their claims to proof.

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. Creditors are requested to adopt these resolutions to enable the administration of the company to be continued with and finalized.

Dated at Stellenbosch this 18th of February 2015.


J F KLOPPER

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Dated at Cape Town this 18 of February 2015.



M F BARDIEN

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