

AFRISUN FOOD CORPORATION (PTY) LTD - [IN LIQUIDATION]

"The Company"

MASTER'S REFERENCE NO: C96/2022

REPORT BY THE LIQUIDATORS, GD WALLACE & A POOLE TO BE TABLED AT THE SECOND MEETING OF CREDITORS TO BE HELD BEFORE THE PRESIDING OFFICER, MAGISTRATES COURT BELLVILLE ON FRIDAY 29 JULY 2022 AT 11H00.

INTRODUCTION

A CM26 Special Resolution for the voluntary liquidation of the abovementioned company [registration number 2014/268673/07] was duly registered on 24 February 2022. The undersigned were appointed Liquidators as per Certificate of Appointment dated 22 April 2022.

At the first meeting of creditors held before the presiding officer, Master of the High Court, Cape Town on 22 April 2022 no claims were admitted for proof.

The company had its registered address at 187 Voortrekker Road, Parow. The Director of the company was MC Sondag.

REPORT

We now wish to report more fully in terms of Section 402 of the Companies Act, as amended, as follows:

ASSETS

	NIL
TOTAL ASSETS	R

LIABILITIES

Secured Creditors	NIL
Preferent Creditors	
SARS	Unknown
Concurrent Creditors	1 331 850.00
TOTAL LIABILITIES	R1 331 850.00

SECTION 402[B] : REASONS FOR INSOLVENCY OF THE COMPANY

It appears that the main reasons for the insolvency of the company can be attributed to the National Lockdown.

SECTION 402[C] : REPORT IN TERMS OF SECTION 400[2]

A report in terms of Section 400[2] will be submitted to the Master once all investigations have been concluded.

SECTION 402[D] : LIABILITIES OF DIRECTORS & PUBLIC OFFICERS

Further investigations as to whether any of the Directors or Public Officers are liable to the company in respect of damages or compensations and other debts or liabilities of the company as provided for in the Act do not appear to be necessary.

SECTION 402[E] : LEGAL PROCEEDINGS

The only legal actions pending against the company or instituted by the company at date of liquidation were for the normal recovery of debts due by and to the company.

SECTION 402[F] : ENQUIRY INTO FORMATION & FAILURE

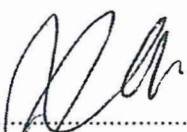
Further enquiries into the failure of the company do not appear to be necessary.

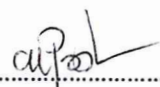
SECTION 402[G] : BOOKS & RECORDS

Certain books and records have been received.

SECTION 402[H] : PROGRESS & PROSPECTS

A contribution will be levied against creditors submitting claims for proof.


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GD WALLACE
JOINT LIQUIDATOR


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A POOLE
JOINT LIQUIDATOR