
GENERAL NOTICE

NOTICE 113 OF 2006

DEPARTMENT OF TRADE AND INDUSTRY

COMPANIES AND INTELLECTUAL PROPERTY REGISTRATION OFFICE

NOTICE OF INTENTION TO AMEND THE CLOSE CORPORATIONS ADMINISTRATIVE REGULATIONS, 1984

The Minister of Trade and Industry intends amending the Close Corporations Administrative Regulations, 1984, in accordance with the Schedule.

Interested persons are invited to submit written comment and representations on or before **13 February 2006**, to –

The Acting Registrar of Close Corporations
Companies and Intellectual Property registration *Office*
PO Box 429
Pretoria
0001

For attention: Ms JC van Zyl (Legal and Regulatory Services)

Tel (012) 394-5374

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SCHEDULE

THE OBJECTS OF THE AMENDMENT TO THE CLOSE CORPORATIONS ACT, 1984

The Corporate Laws Amendment Act, 2002 ("Amendment Act") was published in the Government Gazette 24280 on 22 January 2003. Sections 8 and 9 of the Amendment Act provides for the introduction of annual returns for close corporations and section 15A as introduced by the Amendment Act reads as follows:

"Annual return

- 15A. (1)** In order to assist the Registrar to determine whether the information required to be disclosed in terms of this Act by a corporation has been disclosed and is still valid, every corporation shall not later than the end of the month following upon the month within which the anniversary of the date of its incorporation occurs, on payment of the prescribed fee, lodge with the Registrar a return in the prescribed form.
- (2) A copy of the annual return contemplated in subsection (1) shall be kept at the registered office of the corporation, and the provisions of section 16 relating to the inspection of the founding statement and proof of its registration shall apply *mutatis mutandis* to the annual return of the corporation.
- (3) Any corporation which has failed to lodge a return required by subsection (1) within the period prescribed therein, may thereafter lodge such return, subject to the payment to the Registrar of the prescribed additional fee in respect of each such failure: Provided that the Registrar may, upon good cause shown waive payment of the fee concerned."

Part of CIPRO's purpose is to disclose information in respect of corporate entities. This function requires that CIPRO must at all times have dependable information. Other government departments, prosecuting authorities, SARS, the legal and accounting professions and most importantly, investors make use of and rely on such information. Annual returns will ensure that CIPRO's data is regularly updated and therefore, reliable.

GENERAL EXPLANATORY NOTE:

☐] Words in bold type in square brackets indicate omissions from existing regulations.

_____ Words underlined with a solid line indicate insertions in existing regulations.

Definition

1. In these regulations "the Regulations" mean the Close Corporations Administrative Regulations, 1984, published under Government Notice No. R.2487 of 16 November 1984, as amended.

Insertion of regulation 16A in the Regulations

2. The following heading and regulation is hereby inserted after regulation 16:

"ANNUAL RETURN

16A(1) The annual return contemplated in section 15A of the Act must be lodged electronically with the Reaistrar in the format as made available for electronic completion and lodgement on the CIPRO portal, and must contain particulars in respect of at least the following matters:

- (a) The reaistered name, reaistered translated and shortened form of the name, if any, and tradina name, if any, of the comoration;
- (b) registration number of the corporation;
- (c) the main business of the corporation;
- (d) date of incorporation of the comoration;
- (e) the end of the financial year of the comoration;
- (f) the end of the period for which the last financial statements of the comoration was completed;
- (g) the reaistered or postal addresses of the comoration;
- (h) the amount of the turnover of the comoration durina the previous financial year;

- (i) telephone and other contact numbers and addresses of the corporation;
- (j) the accounting officer of the corporation;
- (k) the members of the corporation;
- (l) managers of the corporation (if any);
- (m) the amount of the contributions made by members in terms of section 24 of the Act
- (n) such other information relating to information to be disclosed in terms of the Act and these Regulations as may be required in the annual return.
- (2) The Prescribed fees for lodgement of annual return are contained in Schedule 1.
- (3) The information required under sub-regulation (1) must be furnished as required irrespective of whether the same information was previously furnished in any CK form or not."

Amendment of Schedule 1 of the Regulations

3. Schedule 1 of the Regulations is hereby amended by -

Item	Service	Fees payable (R)	Corresponding form (if any)
11	Reservation of a name or a translated name or an abbreviated name, per application.....	50.00	CK 7";

(2) by the insertion after item 11 of Schedule 1 of the following items:

Item	Service	Fees payable (R)	Corresponding form (if any)
"12	<u>Lodgement of annual return by a corporation with an annual turnover of less than R 50 000 000.00</u>	<u>100.00</u>	<u>Electronic format</u>
13	<u>Lodgement of annual return by a corporation with an annual turnover of R 50 000 000.00 or more</u>	<u>4 000.00</u>	<u>Electronic format"</u>