



CAP Chartered Accountants NOTIFICATION - 12 May 2011

**Dear Clients and Associates**

From 1 May 2011 the New Companies Act (Act 71 of 2008) came into effect. With this CIPRO was also replaced by the new CIPC.



**COMPANIES AND INTELLECTUAL PROPERTY COMMISSION (CIPC)**

The Commission has been put in place in order to deliver on the new Act's mandate. The Commission brings together skills, knowledge and manpower from the Office of Companies and Intellectual Property Enforcement (OCIPE) and the Companies and Intellectual Property Registration Office (CIPRO).

The new Commission will act independently with a focus on the registration of companies and intellectual property. Further functions of the Commission, amongst others, will include education and awareness, investigations, compliance and enforcement.

**MAJOR CHALLENGES BEING EXPERIENCED:**

Unfortunately at the moment there are *major challenges being experienced* due to:

- The lack of time for the CIPC to prepare, as the final amendments and implementation virtual took place at the same time;
- The CIPRO website cannot be used anymore and the new website is not fully operational;
- CIPC Staff has not been trained properly;
- CIPC are currently being trained, and is at large not available at all to get something done;
- There are major time delays in previous submissions, with no clear indication where these forms are in the process and if they will still be accepted;
- Due to new legislation, all "known" processes and procedures have changed;
- All previous CM forms have been withdrawn and cannot be used anymore;
- The new CoR forms works totally different, and everybody is still coming to terms with this;
- **The registration of new entities is currently virtually impossible due to the website not working and staff not being available.**

**NEW ANNUAL RETURN FEES FOR ALL ENTITIES:**

Please note that the prices for annual return revenue stamps that are payable to CIPC have been amended, in most cases substantially, and more accurate indication of turnover is now required as there is a sliding scale. Please [click here](#) to view the prices.

Clients are hereby also informed that with the new implementation of the Companies Act the CIPC will enforce compliance of annual returns by non-profit companies (or Section 21 Companies).

Yours sincerely,  
CAP Team



**SERVICE FOCUS:**

CAP offers a professional and comprehensive estate and financial planning service to our clients.

This includes the drafting of wills, estate planning, calculation of cash flow implication on death and trust utilisation.

**QUICK LINKS**

[Tax Return Information](#)

[Wills - Requirements and Worksheet](#)

[Financial Planning With Trusts](#)