

Dear Client, Friend and Colleague

There are so many things happening at the same time. It is certainly true that the South African landscape for doing business is changing by the day. A lot of this is with good intentions, an ultimately good affects as well, we just need to get through the initial teething problems and frustrations for it to do what it is meant to do.

No doubt you have been bombarded also with news regarding the new Companies act and the Consumer protection Act. Please be assured that we will endeavour to assist you in understanding the implications and also to assist to implement required changes as painless as possible. We will explain some of the implications in our newsletters as well as printed guides that we will be distributing.

Some of the documents on the website are password protected. The server will send a password immediately. In order to obtain the password send a mail to share@chartered.co.za.

Yours sincerely,
CAP Team



COMPANIES AMENDMENT BILL



The Companies Act implementation has been delayed until further notice.

The Department of Trade and Industry (the DTI) notes the public interest regarding implementation date of the Companies Act 71 of 2008. It is important to acknowledge that the parliamentary process in regard to the adoption of the Companies Amendment Bill was only finalised on 24 March 2011, following a rigorous and inclusive consultative process that resulted in the incorporation of recommendations from stakeholders. The parliamentary process took slightly longer than anticipated. [Click here](#) to read the full announcement.

FUTURE OF CLOSE CORPORATIONS

The new Companies Act provides for the continued existence of currently registered Close Corporations (CC), but negates any further registrations of new CCs. All existing CCs registered with the Companies and Intellectual Property Registration Office (CIPRO) as of the effective date of the new Act will continue to exist, and all amendments to CCs will be accommodated by the new Companies Intellectual Property Commission (CIPC) which is scheduled to be implemented at the same time that the act is put into effect. [Read more.](#)

DIRECTORS' AND OFFICERS' LIABILITY INSURANCE

This is an area of risk that many companies are not aware of, or at their peril, choose to ignore. Risk exposure occurs if any one of a company's directors or officers (any natural person director or officer of a company) "commits a wrongful act the commission of this wrongful act" may give rise to three types of risk which may constitute a claim under a D&O policy. [Click here](#) to read the more.

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](#)

CIPRO BECOMES CIPC ON 1 APRIL 2011

[Click here](#) to find out what does this mean?

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