

years or one year, as the case may be, were substituted for references to five years.

5. Any report required by Part II of this Schedule shall either indicate by way of note any adjustment as respects the figures of any profits or losses or assets and liabilities dealt with by the report which appear to the persons making the report necessary or shall make those adjustments and indicate that adjustments have been made.

6. Any report by accountants required by Part II of this Schedule shall not be made by any accountant who is an officer, or servant, or a partner or employer of or in the employment of an officer or servant, of the company or of the company's subsidiary or holding company or of a subsidiary of the company's holding company, and for the purposes of this paragraph the expression "officer" shall include a proposed director but not an auditor.

FIFTH SCHEDULE

(Sections ninety-six, three hundred and seven and three hundred and thirteen)

THE COMPANIES ACT, 1967

Form of annual Return of a company

Annual Return of the company,
Limited, made up to the day of, 19 (being
the date of the first or only ordinary meeting in 19).

The address of the registered office of the company is: -

.....
.....
.....

Summary of share Capital and Shares

1. Nominal Capital R}} shares of R }} each
divided into (a) ⇐}}
2. Total number of shares taken up (a) to the day of, 19
day (date of return) R
3. Number of shares issued subject to payment wholly in cash (a)
4. (i) Number of shares issued as fully paid up other than cash (a) }
(ii) The nature of the consideration given for such shares }
}
}
5. (i) Number of shares issued as partly paid up to the

- extent of per share otherwise than in cash
 (b)
- (ii) The nature of the consideration given for such shares }
 }
 }
6. Amount called up on each of shares
 (b) R.....
7. Total amount of calls received, including payment on application
 and allotment on shares forfeited R
8. Total amount (if any) agreed to be considered as paid on

 shares issued as fully paid up otherwise than in cash
 (b) R
9. Total amount (if any) agreed to be considered as paid on

 shares issued as fully paid up to the extent of
 per share otherwise than in cash (b) R
10. Total amount of calls unpaid R
11. Total amount (if any) of sums paid by way of commission
 in respect of any shares or debentures or allowed by way of
 discount in respect of any debentures since date of last return
 R
12. The total number of shares forfeited (1) R
13. Total amount (if any) paid on
 shares forfeited R.....
 (a) If the shares are of different classes, state them separately.
 (b) Where various amounts have been called, or there are shares
 of different classes, state them separately.

Particulars of Indebtedness

Total amount of debt due from the company secured otherwise than
 by operation of law R

The return must be signed at the end by a director and the secretary of
 the company.
 Presented for filing by

(See Form on page 197)

Names and addresses of the directors, auditors and secretaries of the
 company, Limited on the day of, 19

Directors	
Names	Address

Auditors	
Names	Address
Secretaries	
Names	Address

.....
Director
.....
Secretary

Copy of last audited balance sheet and accounts of the company (not required in the case of a private company, unless one or more shareholders of such private company is a company which is not a private company).

Note. – this return must include a copy, certified both by a director and by the secretary of the company to be a true copy, of every balance sheet (including every document required by law to be annexed to the balance sheet) laid before the company in general meeting during the period to which the summary relates, and in addition, a copy, certified as aforesaid, of the report of the auditors on, and of the report of the directors accompanying, such balance sheet.

Certificates to be given by Private Company

A. – We certify that the company has not since the date of the incorporation of the company/the last Annual Return* issued by invitation to the public invitation to the public to subscribe for any shares or debentures of the company.

.....
Director
.....
Secretary

*Delete whichever is inappropriate

List of Persons holding shares not fully paid up in the Company, Limited, on the day of, 19, and persons who have held shares therein not fully paid up at any time since the date of the last return or in the case of the first return, the date of the incorporation of the company.

Folio in Register Ledger containing Particulars	Names and Addresses				Account of Shares not fully paid up		
	Surname	Christian Name	Address	Number of Shares held by Existing Members at Date of Return (a) and (b)	Particulars of Shares transferred during the Preceding Year by Persons who are still Members (c)	Particulars of Shares transferred during the Preceding Year by Persons who have ceased to be Members (c)	Names and Addresses of Transferees
					Date of Number Registration (b) of Transfer	Date of Number Registration of Transfer	

.....
Secretary

.....
Director

- (a) The aggregate number of shares held and not the distinctive numbers must be stated, and the column must be added up throughout so as to make one total to agree with that stated in the summary to have been taken up.
 - (b) When the shares are of different classes these columns should be sub-divided so that the number of each class held or transferred may be shown separately.
 - (c) The date of registration of each transfer should be given as well as the number of shares transferred on each date. The particulars should be placed opposite the name of the transferor and not opposite that of the transferee, but the name of the transferee shall be inserted in the column provided therefor.
- Note.** - Where the names of the members are entered in alphabetical order on the Register no folio number need be given.

The B. - Should the number of members of the company exceed fifty, the following certificate is required:-

We certify that the excess of members of the company above fifty consist wholly of persons who are in the employment of the company and/or of persons who, having been formerly in the employment of the company, were while in such employment, and have continued after the termination of such employment, to be members of the company.

.....
Director

.....
Secretary

SIXTH SCHEDULE

(Sections fifty-nine, one hundred and fourteen, one hundred and seventeen, one hundred and nineteen, one hundred and twenty-five and three hundred and thirteen)

The companies Act, 1967

ACCOUNTS

Preliminary

1. Part I of this Schedule applies to the balance sheet and profit and loss accounts and is subject to the exceptions and modifications provided for by Part II in the case of a holding company; and by Part III in the case of companies of the classes there mentioned.

This schedule has effect in addition to the provisions of sections one hundred and fifty-five and one hundred and fifty-six, dealing with directors' salaries, pensions and other emoluments and with loans to directors and other officers respectively. It incorporates sundry provisions in the Act dealing with special matters to be shown in the balance sheet.

PART I

General Provisions as to Balance Sheet and Profit and Loss Account

Balance Sheet

2. The authorised share capital, issued share capital, liabilities and assets shall be summarised with such particulars as are necessary to disclose the general nature of the assets and liabilities, and there shall be specified -

- (a) the classes of shares into which the authorised capital is divided and the amount of capital in respect of each class;
- (b) the amount of the issued capital in respect of each class of shares;
- (c) any part of the issued capital which consists of redeemable preference shares and the earliest date of which the company has power to redeem such shares;
- (d) the amount of the share premium account;
- (e) particulars of any redeemed debentures which the company has power to re-issue.

3. There shall be stated under separate headings so far as they are not written off -

- (a) the preliminary expenses;
- (b) any expenses incurred in connection with any issue of share capital or debentures;
- (c) any sums paid by way of commission in respect of any shares or debentures;
- (d) any sums allowed by way of discount in respect of any debentures.

4. (1) The reserves, provisions, liabilities and fixed and current assets shall be classified under headings appropriate to the company's business:

Provided that -

(a) where the amount of any class is not material, it may be included under the same heading as some other class; and

(b) where any assets of one class are not separate from assets of another class, those assets may be included under the same heading.

(2) Fixed assets shall be distinguished from current assets, provided that an asset need not be distinguished as fixed or current if to do so would result in failure to give a true and fair view of its nature. Where an asset is not distinguished as fixed or current, the assets shall be specifically described.

(3) The method of arriving at the amount of any fixed asset shall be, subject to the next following sub-paragraph, to take the difference between-

5. (1) The method of arriving at the amount of any fixed asset shall be, subject to the next following sub-paragraph, to take the difference between -

(a) its cost, or, if it stands in the company's books at a valuation, the amount of the valuation; and

(b) the aggregate amount provided or written off since the date of acquisition or valuation, as the case may be, for depreciation or diminution in value;

and for the purpose of this paragraph the net amount at which any assets stand in the company's books at the date of the coming into force of this Schedule (after deduction of the amounts previously provided or written off for depreciation or diminution in value) shall, if the figures relating to the period before that date cannot be obtained without unreasonable expense or delay, be treated as if it were the amount of a valuation of those assets made at that date and, where any of those assets are sold, the said net amount less the amount of the sales shall be treated as if it were the amount of a valuation so made of the remaining assets.

(2) The foregoing sub-paragraph shall not apply -

- (a) to assets for which the figures relating to the period beginning with the coming into force of this Schedule cannot be obtained without unreasonable expense or delay; or
- (b) to assets the replacement of which is provided for wholly or partly -
 - (i) by making provision for renewals and charging the cost to replacement against the provision so made;
 - or
 - (ii) by charging the cost of replacement direct to revenue; or
- (c) to any investment of which the market value (or, in the case of investments not having a market value, their value as estimated by the directors) is shown either as the amount of the investments or by way of note; or
- (d) to goodwill, patents or trade marks.

(3) For the assets under each heading whose amount is arrived at in accordance with the sub-paragraph (1) of this paragraph, there shall be shown -

- (a) the aggregate of the amounts referred to in paragraph (a) of that sub-paragraph; and
- (b) the aggregate of the amounts referred to in paragraph (b) thereof.

(4) As respects the assets under each heading whose amount is not arrived at in accordance with the said sub-paragraph (1) because their replacement is provided for as mentioned in sub-paragraph (2) (b) of this paragraph, there shall be stated -

- (a) the means by which their replacement is provided for; and
- (b) the aggregate amount of the provision, if any, made for renewals and not used.

6. The aggregate amounts respectively of capital reserves, revenue reserves and provisions (other than provisions for

depreciation, renewals of diminution in value of assets) shall be stated under separate headings:

Provided that -

- (a) this paragraph shall not require a separate statement of any of the said three amounts which is not material; and
- (b) the Minister may direct that there shall not be required a separate statement of the amount of provisions where he is satisfied that this is not required in the public interest and would prejudice the company, but subject to the condition that any heading stating an amount arrived at after taking into account a provision (other than as aforesaid) shall be so framed or marked as to indicate that fact.

7. (1) There shall also be shown (unless it is shown in the profit and loss account or a statement or report annexed thereto, or the amount involved is not material) -

- (a) where the amount of the capital reserves, of the revenue reserves or of the provisions (other than provisions for depreciation, renewals or diminution in value of assets) shows an increase as compared with the amount at the end of the immediately preceding financial year, the source from which the amount of the increase has been derived, and

(b) Where -

- (i) the amount of the capital reserves or of the revenue reserves shows a decrease as compared with the amount at the end of the immediately preceding financial year; or
- (ii) the amount, at the end of the immediately preceding financial year, of the provisions (other than provisions for depreciation, renewals or diminution in value of assets) exceeded the aggregate of the sums since applied and amounts still retained for the purposes thereof;

the application of the amounts derived from the difference.

(2) Where the heading showing any of the reserves or provisions aforesaid is divided into sub-headings, this paragraph shall apply to each of the separate amounts shown in the sub-headings instead of applying to the aggregate amount thereof.

8. (1) There shall be shown under separate headings -

- (a) the aggregate amounts respectively of the company's trade investments, quoted investment other than trade investments;
- (b) if the amount of the goodwill and of any patents and trade marks or part of that amount is shown as separate item in, or is otherwise ascertainable from the books of the company, or from any contract for the sale or purchase of any property to be acquired by the company, or from any documents in the possession of the company relating to the stamp duty payable in respect of any such contract or the conveyance of any such property, the said amount so shown or ascertained so far as not written off, or, as the case may be, the said amount so far as it is so shown or ascertainable and as so shown or ascertained, as the case may be;
- (c) the aggregate amounts of any outstanding loans made under the authority of provisos (ii) and (iii) of subsection (1) of section fifty-eight of the Act;
- (d) the aggregate amount of bank loans and overdrafts;
- (e) the aggregate amount which is recommended for distribution by way of dividend.

(2) Nothing in head (b) of sub-paragraph (1) shall be taken as requiring the amount of the goodwill, patents and trade marks to be stated otherwise than as a single item.

(3) The heading showing the amount of the quoted investments other than trade investments shall be sub-divided where necessary, to distinguish the investments as respects which there has, and those as respects which there has not, been granted a quotation or permission to deal on a recognised stock exchange.

9. Where any liability of the company is secured otherwise than by operation of law on any assets of the company, the fact shall be stated, specifying the liability and the assets on which it is secured.

10. Where any of the company's debentures are held by a nominee of or trustee for the company, the nominal amount of the debentures and the amount at which they are stated in the books of the company shall be stated.

11. (1) The matters referred to in the following subparagraphs shall be stated by way of note, or in a statement or report annexed, if not otherwise shown.

(2) The number, description and amount of any shares in the company which any person has an option to subscribe for, or in respect of which any person has any preferential right of subscription, together with the following particulars:-

(a) the period during which the option or right is exercisable;

(b) the price to be paid for shares subscribed for under it.

(3) The amount of any share capital which the members have either in the articles or by resolution authorised the directors to issue or to give an option to take up, the terms of such authority and the period for which it is granted.

(4) The amount of any arrears of fixed cumulative dividends on the company's shares and the period for which the dividends or, if there is more than one class, each class of them, are in arrear.

(5) Particulars of any charge on the assets of the company to secure the liabilities of any other person, including, where practicable, the amount secured.

(6) The general nature of any other contingent liabilities not provided for and, where practicable, the aggregate amount or estimated amount of those liabilities, if it is material.

(7) Where practicable, the aggregate amount or estimated amount if it is material, of contracts for capital expenditure so far as not provided for.

(8) If in the opinion of the directors any of the current assets have not a value, on realisation in the ordinary course of the company's business, at least equal to the amount at which they are stated, the fact that the directors are of that opinion.

(9) The aggregate market value of the company 's quoted investment, other than trade investments, where it differs from the amount of the investments as stated.

(10) The basis on which foreign currencies have been converted into current lawfully used in Lesotho, where the amount of assets or liabilities affected is material.

(11) Except in the case of the first balance sheet laid down before the company after the coming into force of this Schedule, the corresponding amounts at the end of the immediately preceding financial year for all items shown in the balance sheet.

Profit and Loss Account

12. (1) There shall be shown separately -

- (a) profits or losses on share transactions;
- (b) the amount of income from investments, distinguishing between trade investments and other investments;
- (c) the aggregate amount of the dividends paid and proposed;
- (d) the amount charged against revenue by way of provision for depreciation, renewals or diminution in value of fixed assets;
- (e) the amount of the interest on the company's debentures and other fixed loans;
- (f) the amount provided for taxation in respect of the period covered by the account and the amount, if any, provided in respect of any other period (specifying the taxes);

- (g) the amount respectively provided for redemption of share capital and for redemption of share capital and redemption of loans;
- (h) the amount respectively provided for redemption of share capital and for redemption of loans;
- (i) subject to sub-paragraph (2) of this paragraph, the amount, if material, set aside to provisions other than provisions for depreciation, renewals or diminution in value of assets or, as the case may be, the amount, if material, withdrawn from such provisions and not applied for the purposes thereof;
- (j) the aggregate amount paid or payable to any holding or subsidiary company of the company as remuneration for managerial, technical or secretarial services including buying or selling commissions, however described.

(2) The Minister may direct that a company shall not be obliged to show an amount set aside to provisions in accordance with sub-paragraph (1) (i) of this paragraph, if he is satisfied that that is not required in the public interest and would prejudice the company, but subject to the condition that any heading stating an amount arrived at after taking into account the amount set aside as aforesaid shall be so framed or marked as to indicate the fact.

13. If the remuneration of the auditors is not fixed by the company in general meeting, the amount thereof shall be shown under a separate heading, and for the purposes of this paragraph, any sums paid by the company in respect of the auditor's expenses shall be deemed to be included in the expression "remuneration."

14. (1) The matters referred to in the following sub-paragraph shall be stated by way of note if not otherwise shown.

(2) If depreciation or replacement of fixed assets is provided for by some method other than a depreciation charge or provision for renewals, or is not provided for, the method by which it is provided for or the fact that it is not provided for, as the case may be.

(3) The basis on which the charge for income tax is computed. If not provision for taxation has been made, a statement of that fact, the reason therefore, and the period in respect of which no provision has been made.

(4) Except in the case of the first profit and loss account laid before the company after the coming into force of this schedule, the corresponding amounts for the immediately preceding financial year for all items shown in the profit and loss account.

(5) Any material respects in which any items shown in the profit and loss account are affected -

(a) by transactions of a sort not usually undertaken by the company or otherwise by circumstances of an exceptional or non-recurrent nature, including the realisation of non-trading and fixed and other capital assets.

(b) by any change in the basis of accounting.

PART II

Special Provisions Where the company is a Holding or Subsidiary company

A. Modifications of an Additions to Requirements as to Company's Own Accounts

15. (1) This paragraph shall apply where the company is a holding company, whether or not it is itself a subsidiary of another body corporate.

(2) The aggregate amount of assets consisting of shares in, or amounts owing (whether on account of loan or otherwise) from the company's subsidiaries, distinguishing shares from indebtedness, shall be set out in the balance sheet separately from all the other assets of the company, and the aggregate amount of indebtedness (whether on account of loan or otherwise) to the company's subsidiaries shall be so set out separately from all its other liabilities and -

- (a) the reference in Part I of this Schedule to the company's investments shall not include investments in its subsidiaries required by this paragraph to be separately set out; and
 - (b) paragraph 5 of this Schedule, sub-paragraph (1) (d) of paragraph 12, and sub-paragraph (2) of paragraph 14 thereof shall not apply in relation to fixed assets consisting of interests in the company's subsidiaries.
- (3) There shall be shown by way of note on the balance sheet or in a statement or report annexed thereto the number, description and amount of the shares in and debentures of the company held by its subsidiaries or their nominees, but excluding any of those shares or debentures in the case of which the subsidiary is concerned in a representative capacity or in the case of which it is concerned as trustee and neither the company or any subsidiary thereof is beneficially interested under the trust, otherwise than by way of security or only for the purposes of a transaction entered into by it in the ordinary course of a business which includes the lending of money.
- (4) Where group accounts are not submitted, there shall be annexed to the balance sheet a statement showing -
- (a) the reasons why subsidiaries are not dealt with in group accounts;
 - (b) the net aggregate amount, so far as it concerns members of the holding company and is not dealt with in the company's accounts, of the subsidiaries' profits after deducting the subsidiaries' losses (or vice versa) -
 - (i) for respective financial year of the subsidiaries ending with or during the financial year of the company; or
 - (ii) for their previous financial years since they respectively became the holding company's subsidiary;
 - the net aggregate amount of the subsidiaries' profits after deducting the subsidiaries' losses (or vice versa) -
 - (i) for the respective financial years of the subsidiaries, ending with or during the financial year of the company; and
 - (ii) for their other financial years since they respectively became the holding company's subsidiary; so far as those profits are dealt with or provision is made for those losses, in the company's accounts;
 - (d) any qualifications contained in the report of the auditors of the subsidiaries on their accounts, and any note or saving contained in those accounts to call attention to a matter

which, apart from the note or saving, would properly have been referred to in such a qualification, in so far as the matter which is the subject of the qualification or note is not covered by the company's own accounts and is material from the point of view of its members;

or, in so far as the information required by this sub-paragraph is not obtainable, a statement that it is not obtainable:

Provided that the Minister may, on the application or with the consent of the company's directors, direct that in relation to any subsidiary this sub-paragraph shall not apply or shall apply only to such extent as may be provided by the direction.

(5) Paragraphs (b) and (c) of the last foregoing sub-paragraph shall apply only to profits and losses of a subsidiary which may properly be treated in the holding company's accounts as revenue profits or losses, and the profits or losses attributable to any shares in a subsidiary for the time being held by the holding company or any other of its subsidiaries shall (for that or any other purpose) be treated as aforesaid so far as they are profits or losses for the period before the date on or as from which the shares were acquired by the company of any of its subsidiaries except that they may in a proper case be so treated where -

(a) the company is itself the subsidiary of another body corporate; and

(b) the shares were acquired from the body corporate or a subsidiary of it;

and, for the purpose of determining whether any profits or losses are to be treated as profits or losses for the said period, the profit or loss for any financial year of the subsidiary may, if it is not practicable to apportion it with reasonable accuracy by reference to the facts, be treated as accruing from day to day during that year and be apportioned accordingly.

(6) Where group accounts are not submitted there shall be annexed to the balance sheet a statement showing in relation to the subsidiaries, if any, whose financial year did not end with that of the company -

(a) the reasons why the company's directors consider that the subsidiaries' financial year should not end with that of the company; and

(b) the dates on which the subsidiaries' financial years ending last before that of the company respectively ended or the earliest or latest of those dates.

16. (1) The balance sheet of a company which is a subsidiary of another body corporate, whether or not it is itself a holding company,

shall show the aggregate amount of its indebtedness to all bodies corporate of which it is a subsidiary or a fellow subsidiary and the aggregate amount of the indebtedness of all such bodies corporate to it, distinguishing in each case between indebtedness in respect of debentures and otherwise.

(2) For purpose of this paragraph, a company shall be deemed to be a fellow subsidiary of another body corporate if both are subsidiaries of the same body corporate but neither is the others

B. Consolidated Accounts of Holding Company and Subsidiaries

17. Subject to the following paragraphs of this Part of this Schedule, the consolidated balance sheet and profit and loss account shall combine the information contained in the separate balance sheets and profit and loss accounts of the holding company and of the subsidiaries dealt with by the consolidated accounts, but with such adjustments, if any, as the directors of the holding company think necessary.

18. Subject as aforesaid and to Part III of this Schedule, the consolidated accounts shall, in giving the said information, company, so far as practicable, with the requirement of the Act as if they were the accounts of an actual company.

19. Sections one hundred and fifty-five and one hundred and fifty-six of the Act shall not, by virtue of the last two paragraphs, apply for the purpose of the consolidated accounts.

20. Paragraph 7 of this Schedule shall not apply for the purpose of any consolidated accounts laid before a company with the first balance sheet so laid after the coming into force of this Schedule.

21. In relation to any subsidiaries of the holding company not dealt with by the consolidated accounts -

(a) sub-paragraphs (2) and (3) of paragraph 15 of this Schedule shall apply for the purpose of those accounts as if those accounts were the accounts of an actual company of which they were subsidiaries; and

(b) there shall be annexed the like statement as is require by sub-paragraph (4) of that paragraph where there are no group accounts, but as if reference therein to the holding company's accounts were references to the consolidated accounts.

PART III

Exceptions for Special Classes of Companies

22. (1) A banking company as defined by section two hundred and eighty-five of the Act shall not be subject to the requirements of Part I of this Schedule other than -

(a) as respects its balance sheet those of paragraph 3, paragraph 8 (except sub-paragraph (1) (d), paragraph 9 (except in so far as it requires any liability and the assets on which it is secured to be specified), paragraph 10 and paragraph 11 (except sub-paragraph (9); and

(b) as respects its profit and loss account those of paragraph 13 and sub-paragraphs (1) and (4) of paragraph 14;

but, where in its balance sheet capital reserves, revenue reserves or provisions (other than provisions for depreciation, renewals or diminution in value of assets) are not stated separately, any heading stating an amount arrived at after taking into account such a reserve or provision shall be so framed or marked as to indicate that fact, and its profit and loss account shall indicate by appropriate words the manner in which the amount stated for the company's profit and loss has been arrived at.

(2) The accounts of a company described in sub-paragraph (1) thereof shall not be deemed, by reason only of the fact that they do not comply with any requirements of the said Part I from which the company is exempt by virtue of this paragraph, not to give the true and fair view required by the Act.

23. (1) Paragraph 22 of this Schedule shall apply with like effect to an insurance company defined by section two hundred and eighty-five of the Act (hereinafter referred to as an insurance company); and an insurance company shall also not be subject to the requirements or sub-paragraphs (1) (a) and (3) of paragraph 8 and sub-paragraphs (5) to (8) of paragraph 11 of this Schedule:

Provided that the Minister may direct that any insurance company whose business includes to a substantial extent business other than insurance business shall comply with all the requirements of the said Part I of this Schedule or such of them as may be specified in the direction in respect either of the whole of its business or such part thereof as may be so specified.

(2) Where an insurance company is entitled to the benefit of this paragraph, then any wholly owned subsidiary thereof shall also be so entitled if its business consists only of business which is complementary to insurance business of the classes carried on by the insurance company.

(3) For the purposes of this paragraph, a company shall be deemed to be the wholly owned subsidiary of an insurance company if it has no

members except the insurance company and the insurance company's wholly owned subsidiaries and its or their nominees.

24. (1) A company to which this paragraph applies shall not be subject to the following requirements of Part I of this Schedule, that is to say -

(a) as respects its balance sheet, those of paragraph 4 (except so far as the said paragraph relates to fixed and current assets) and paragraphs 5, 6, and 7; and

(b) as respect its profit and loss account, those of sub-paragraph (1) (d), and (h) and (j) of paragraph 12;

but a company taking advantage of this paragraph shall be subject, instead of the said requirements, to any prescribed conditions as respects matters to be stated in its accounts or by way of note thereto and as respects information to be furnished to the Minister or a person authorised by him to require it.

(2) The accounts of a company shall not be deemed, by reason only of the fact that they do not comply with any requirements of the said Part I, from which the company is exempt by virtue of this paragraph, not to give the true and fair view required by the Act.

(3) This paragraph applies to companies of any class prescribed for the purposes thereof, and a class of companies may be so prescribed if it appears to the Minister desirable in the interest of Lesotho:

Provided that, if the Minister as satisfied that any of the conditions prescribed for the purposes of this paragraph have not been complied with in the case of any company, he may direct that so long as the direction continues in force this paragraph shall not apply to the company.

25. Where a company entitled to the benefit of any provision contained in this Part of this Schedule is holding company the reference in Part II of this Schedule to consolidated accounts complying with the requirement of the Act shall, in relation to consolidated accounts of that company, be construed as referring to those requirements in so far only as they apply to the separate accounts of that company.

PART IV

Interpretation of Schedule

26. (1) For the purposes of Schedule, unless the context otherwise requires -

- (a) the expression 'provision' shall, subject to sub-paragraph (2) of this paragraph, mean any amount written off or retained by way of providing for depreciation renewals or diminution for any known liability of which the amount cannot be determined with substantial accuracy;
- (b) the expression 'reserve' shall not, subject as aforesaid, include any amount written off or retained by way of providing for depreciation, renewals or diminution in value of assets or retained by way of providing for any known liability;
- © the expression 'capital reserve' shall not include any amount regarded as free for distribution through the profit and loss account; and
- (d) the expression 'revenue reserve' shall mean any reserve other than a capital reserve; and in this paragraph the expression 'liability' shall include all liabilities in respect of expenditure contracted for and all disputed or contingent liabilities; and shall include further any amount referred to in sub-paragraph (f) of paragraph (12 (1) of this Schedule.

(2) Where -

- (a) any amount written off or retained by way of providing for depreciation, renewals or diminution in value of assets, not being an amount written off in relation to fixed assets before the coming into force of this Schedule

or

- (b) any amount retained by way of providing for any known liability;

is in excess of that which in the opinion of the directors is reasonably necessary for the purpose, the excess shall be treated for the purposes of this Schedule as a reserve and not as a provision.

27. For the purposes aforesaid the expression 'trade investment' means an investment by a company in the shares or debentures of another company, not being its subsidiary, for the purpose of enhancing or facilitating the trade or business of the first company; and no investment shall be deemed to be a trade

investment which does not constitute, and is not treated as, a fixed asset.

28. For the purposes aforesaid the expression “quoted investment” means an investment as respects which there has been granted a quotation or permission to deal on a recognised stock exchange, and the expression “unquoted investment” shall be construed accordingly.

SEVENTH SCHEDULE
(Sections one hundred and ninety-three, three hundred and seven and three hundred and thirteen)

The Companies Act, 1967

FIRST TABLE

Table of Fees to be Paid by a Company (other than an External Company) under this Act

(1) For registration of a company - twelve and one-half cents for every R100 or portion of R100 of the nominal capital of the company. In no case, however, shall the registration fee be less than R10.

(2) For registration of any increase of capital made after the first registration of the company - whenever a company increases its capital, a fee of 12¢ shall be paid in respect of every R100 or portion of R100 of such additional capital.

	R/c
(3) Certificate of incorporation of any company	0.50
(4) Registration of altered memorandum of association and of court confirming same	4.00
(5) Registration of change of name	2.00
(6) Registration of any document or making a record of any Fact authorised or required to be registered or recorded or required to be delivered, sent or forwarded to the Registrar and not previously specified	0.50

SECOND TABLE

**Table of Fee Payable by a Company Limited by
Guarantee and by an Unlimited Company**

Matter in respect of which Fee is payable	Amount of Fee
For registration of a company limited by guarantee and having a share capital or an unlimited company having a share capital	The same amount a would be charged for registration if the company were limited by shares or the same amount as would be so charged if the company had not a share capital, whichever is the higher
For registration of an increase in the share capital of any company	An amount equal to the difference (if any) between the amount which would have been payable on first registration by reference to its capital as increased and the amount which would have been so payable by reference to its capital immediately before the increase.
For registration of an increase in the membership of company limited by guarantee or an unlimited by guarantee or an unlimited company.	An amount equal to the difference (if any between the amount which would have been payable on first registration by reference to its membership a increased and the amount which would have been so payable by reference to its membership immediately before the increase.

THIRD TABLE

**Table of Fees to be Paid by an External
Company under this Act**

	R/c
(1) For the registration of the charter, statutes or memorandum and articles of the company, or other instrument constituting or defining the constitution of the company	20.00
(2) For registration of any alteration in such instrument	4.00
(3) Registration of any document or making a record of any fact authorised or required to be registered or recorded or required to be delivered, sent or forwarded to the Registrar and not previously specified	0.50

**FOURTH TABLE
MISCELLANEOUS FEES**

Table of Fees to be Paid in Respect of any Company or External Company under this Act

	R/c
(1) For any certificate issued by the Registrar or Registrar of Deeds	0.50
(2) For inspection of documents relating to any one company filed with the Registrar or Registrar of Deeds	0.25
(3) For inspection of the entries in the registers kept by the Registrar or Registrar of Deeds relating to any one company	0.10
(4) Copies of any deed or other document -	
(a) When prepared by an official, per 100 words, 10c with a minimum of	0.50
(b) When prepared by applicant, per 100 words, 2¢ With a minimum of	0.30
(5) For collating documents for certification, for every 100 words or part thereof	0.05

FIFTH TABLE

Table of Fees to be Paid to the Master in Connection with Winding-up or Judicial Management of any Company

	R/c
(1) For every certificate under the hand of the Master	0.50
(2) For every report prepared by the Master, in the discretion of the Master from R1 to	20.00

(3) (a) Searching for any entry or record or for any document or for the inspection of any one record or document whether by an official or a member of the public (but excluding the liquidator) for each search or inspection	0.10
(b) When result of search or inspection as above is conveyed by letter an additional fee in the discretion of the Master, not exceeding	0.50
(4) For taxing liquidator's remuneration or bill of costs, on every rand or fraction of a rand of the amount taxed	0.10
(5) For binding documents in each winding-up according to the number and volume of the documents in the discretion of the Master From R1 to	4.00
(6) Making a copy of any document, per 100 words, 10c with a minimum of	0.50
Photostatic copy, foolscap or smaller size page, each	0.30
Photostatic copy, larger than foolscap size page, each	0.50
(7) On the assets available for distribution (before deducting this fee) among creditors and contributories, of any company in liquidation, including any security taken over by a creditor, an inventory fee to be affixed to the liquidation account: for each R100 or portion of R100 of the gross value of the assets dealt with in such liquidation account	0.07 ½
Note. - In the case of a company which has been placed under judicial management and is thereafter wound up, this fee shall not be payable.	
(8) In respect of companies which have been placed under judicial management there shall be paid a stamp fee on the gross value of the assets owned by the company, as disclosed by the reports or other information which the judicial manager is required to submit to the Master in terms of section two hundred and sixty-six (1) (b). - For each R100 or portion of R100 of the gross value of the assets	0.07 ½

SIXTH TABLE

Table of Fees Payable to Liquidator

- (1) Where the appointment is provisional and -
 (a) the petition is withdrawn or dismissed; or
 (b) the winding-up order is made, but the provisional liquidator is not continued as liquidator;

a fee to be taxed by the Master, with due regard to the special circumstances of the case

- (2) Where a liquidator is appointed to liquidate the company he shall be entitled -

(a) to remuneration at the following tariffs: On the proceeds of movable property (other than shares or similar securities) sold, or upon the amount collected under promissory notes or book debts, or as rent, interest, or other income On the proceeds of immovable property, shares and similar securities sold, life insurance policies and mortgage bonds recovered - On the first R10,000 On any amount in excess of the first R10,000 On cash included in the assets	5 per cent 3 per cent 2 per cent 1 per cent
If the total remuneration of a liquidator under this tariff is less than R80 in all, he shall be entitled, up to that amount, to remuneration at the rate of 5 percent cent on the value of all the assets of the company, with a minimum of R10.	
(b) to travelling expenses, in the discretion of the Master (3) Where the liquidator is appointed for the purpose of carrying out a reconstruction or other scheme by which the affairs of the company are wound up otherwise than by the realisation and distribution of the assets-	
On the value of the company's property as estimated in the statement of affairs: On the first R10,000 or fraction thereof On the first R40,000 or fraction thereof On the next R50,000 or fraction thereof On the next R00,000 or fraction thereof Thereafter	1 percent ½ percent 3/10 percent 2/10 percent 1/10 percent

EIGHTH SCHEDULE
(Section three hundred and fifteen)

NINTH SCHEDULE

(Section three hundred and twelve)

PART I

Submission of Documents and Information to the Registrar

Communications to
the Registrar

1. All communications to the Registrar and all lodgements of documents with him may be transmitted through the post or through an agent authorised in a manner satisfactory to the Registrar: Provided that the memorandum and articles of association of a company shall be delivered to the Registrar, and uplifted, personally by a subscriber thereto or by a duly authorised attorney.

Documents.

2. Subject to the provisions of sections **eleven, eighteen and two hundred and eighty-six**, all document to be filed of record with the Registrar shall be written, duplicated, typewritten or printed in English or Sesotho in legible characters with deep, permanent black ink upon strong foolscap paper of a size approximately thirteen inches by eight inches and shall have on the left-hand part thereof a margin of not less than one inch and a half. Documents or copies of documents to be returned or transmitted to any company may, unless otherwise directed by the Registrar,

* Re-printed in 1963 Volume of the Laws of Basutoland
be carbon copies of the originals. The Registrar may reject any document which in his opinion is unsuitable for purposes of record though otherwise complying with the provisions of this regulation.

PART II

Forms for Submission to the Registrar

A document submitted pursuant to a section of this Act shall comply in all material aspects with the form, if any, which corresponds to that section. The registrar may refuse to accept documents which, in his opinion, do not so comply.

The sections of this Act listed in the left column require the use of the corresponding form list in the right column:

Section		Form
21	Name	A
22	Change of Name	B
56	Register and Return as to Allotments	C
57	Power to Pay Certain Commissions and Prohibition of Payment of All Other Commissions, Discounts, etc.	D
65	Notice of Increase of Share Capital	E
85	Registered Office of Company	F
87	Restrictions of Commencement of Business	G
97	Statutory Meeting and Statutory Report	H
108	Registration and Copies of Special Resolution	I
142	Restrictions on Appointment or Advertisement of Director	J and K
158	Register of Directors and Secretaries	L
286	Requirements as to External Companies	M

FORM A

**Application for Reservation of a Name
(pursuant to section twenty-one of the Companies Act)**

1. Name _____ of _____ Applicant:
 Telephone _____ number:

2. Address _____ of _____ Applicant:

 ...

I hereby apply for the reservation of the following name of a company:

If the above name is not available the following alternative names are
 submitted in order of preference:

-
2. _____

 3. _____

 4. _____

Date:

.....

Signature of Applicant

(A separate application must be made in respect of each name to be reserved)

NB. - A name reserved will not be accepted as a titled of a company if it is found on lodgement of the memorandum that the name is misleading or otherwise contrary to section twenty-one of the Companies Act.

Name reserved by Registrar:

.....

Date of reservation:

.....

Entered in Register
Registrar of Companies

FORM B

....., Limited
NOTICE OF CHANGE OF COMPANY'S NAME
(pursuant to section twenty-two of the Companies Act)

To the Registrar of Companies

The, limited, hereby gives you notice that a Special Resolution of the Company passed the day of, 19, provided that the name of the company be changed from Limited, to Limited.

Advertisements giving notice of this present request for such change of name have been published in accordance with section 22 (1) of the Companies Act.

The company now requests that you:

- (1) Give written approval of such change;
- (2) Enter the new name on the Register in place of the former name; and
- (3) Issue a Certificate of Incorporation altered to meet the circumstances of the case.

.....
(Singed) Secretary, Manage or Director

Date:

FORM C

.....
Limited
RETURN OF ALLOTMENTS FROM 19..... TO
..... 19

(pursuant to section fifty-six of the Companies Act)
(To be lodged with the Registrar within thirty days after the first allotment referred to herein has been made)

1. NOMINAL CAPITAL: R..... (.....) divided into (.....) shares of (.....)		(R.....) (R.....) each. (R.....)
2. (a) Total number of shares previously issued -----		

(b) Nominal amount thereof	R.....	
3. (a) Number of shares now allotted payable in cash		
(b) Nominal amount thereof	R	
<input type="checkbox"/> Amount payable* on allotment in respect of each share _____		R
4. (a) Number of shares now allotted payable in cash		
(b) Nominal amount thereof	R	
<input type="checkbox"/> Amount to be treated as paid on each share -		R
5. (a) Total number of shares in current allotment----		
.....		
(b) Total nominal amount thereof --- --- --- -	R.....	R
-		
<input type="checkbox"/> Total consideration received on current allotment --- --- --- --- --- -	.	
..... (Signed) Secretary, Manager or Director		

Date.....

*If the full money is not paid on allotment, details regarding the calling up of the balance must be given below.

†With regard to all shares allotted for consideration other than cash, this form must be accompanied by a duplicate original or notarially certified copy of :

- (i) a contract in writing and signed by the parties thereto, constituting the title of the of allottee to the allotment;
- (ii) any separate written contract of sale or contract for services or other consideration in respect of which that allotment was made.

If the contract in respect of which that allotment was made is oral, state in detail the nature of consideration :

(i) If the consideration is services, the nature of the services must be disclosed ;

(ii) If the allotment is made in satisfaction or part satisfaction of the purchase price of property, the following information is required:

(a) Brief description of property:.....

(b) Purchase price:

(1) Total amount considered as paid on shares allotted otherwise than in cash R

(2) Cash R

(3) Amount of debt released or liabilities assumed by the purchaser (including mortgages on property acquired) R

Total purchase price R

Presented for filing by

.....

Names and Addresses of the Allottees and Date of Allotment

1 Date of Allotment	2 Surname	3 forename	4 Address	5 <u>Number of Shares Allotted</u>	
				Preference	Ordinary
				TOTAL	
				_____	_____

FORM D

....., Limited

Statement by a company of the Amount of Rate Paid or Agreed to be Paid by way of commission in Respect of Shares
(pursuant to section fifty-seven of the companies Act)

Presented _____ for _____ filing
by.....Article of Association

authorising commission, No.....Particulars of amount paid or payable as commission for subscribing, or agreeing to subscribe, or procuring, or agreeing to procure, subscriptions for any shares in the company:

Paid: R Payable:
R.....
OR rate of such commission:
Rate: per cent

Date of circular or notice, if any (not being a prospectus), inviting subscriptions for the shares and disclosing the amount or rate of the commission:

signatures of the Directors or of their agents authorized in writing:

.....
.....
.....

Date:

FORM E

Notice of Increase of Share Capital (Pursuant to Section Sixty-five of the Companies Act)

To the Registrar of Companies.

The,
Limited.
hereby gives you notice in accordance with section sixty-five of the Companies Act that by Special Resolution passed the day of 19....., the nominal capital of the company has been increased by the addition thereto of the sum of rands, beyond the Registered Capital of rands.

The additional capital is divided as follows:

Number of Shares	Class of Shares*	Nominal Amount of each Share

The conditions (e.g., voting rights, dividends, etc.) subject to which the new shares are to be issued are as follows:

.....
.....
Date:

.....
(Signed) Secretary, Manager or Director.

*If any of the new shares are Preference Shares, state whether they are redeemable or not.

FORM F

....., Limited

Notice of situation of the Company's Registered Office
(pursuant to section eighty-five of the Companies Act)

To the Registrar of Companies.

The abovementioned company hereby gives you notice that the situation of the Registered Office of the company -

(a) is at

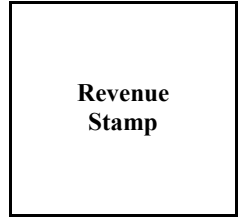
* (b) and will be changed to

with effect from

.....
(Signed) Secretary, Manager or Director.

FORM G

....., Limited
AFFIDAVIT
(Pursuant to Section eighty-seven of the companies Act)



I, of
..... being the (state 'Secretary' or 'director')
.....
of the abovementioned company, do hereby make oath and say:

- †(a) That the shares held subject tot he payment of the whole amount thereof in cash have been allotted to an amount not less that the whole than the minimum subscription which is
- (a) that every director of the company has paid to the company on each of the shares taken or contract to be taken by him the amount payable in terms of section eighty-seven* of the Companies Act;
- (b) that no money is or may become liable to be repaid to applicants for any share or debentures which have been offered for public subscription by reason of any failure to apply for permission for the shares on debentures to be dealt in on a stock exchange.

And I swear that the contents of this affidavit are true so help me God.

(Signature)

The declarant has acknowledged that he knows and understands the contents of this affidavit.

Sworn before me at
this day of, 19

(Signature)

Justice of the Peace or Commissioner of Oaths.

Presented for filing by

†Delete in the event of the company not having issued a Prospectus.

*Insert '(2) or (b)' where a prospectus has been issued, or '(3) (b)' where a prospectus has not been issued.

FORM H

....., Limited

Statutory Meeting and Statutory Report
(pursuant to section ninety-seven of the Companies Act)

To be certified by not less than two directors, and forwarded at least fourteen days before the statutory meeting to every member of the company; and to be filed with the Registrar forthwith after the sending thereof to the members of the company (section ninety-seven (5)).

Note. - This form has been provided for the purpose of indicating the nature of the information that is required; but as the report to be filed must be a copy of that sent to the shareholders, all that is contained in that report must appear in this.

- (a) The total number of shares allotted is, Of these -
 have been allotted for cash and on each of them the sum of R..... has been paid in cash; and have been allotted as fully paid up in consideration of the payment of R has been paid up in consideration of the payment of R which has been or is to be repaid in consideration of service rendered or property purchased.
 have been allotted †..... in consideration of (†Here state as “fully paid up” or “paid up otherwise than in cash to the extent of per share”.)
 - (b) The total amount of cash (within the meaning of section ninety-seven of the companies Act) received by the company in respect of the shares issued wholly for cash is R, and on the shares issued partly for cash is R
8. The receipts and payments of the company up to date within seven days of the date of this report are as follows:

Particulars of Receipts

.....
.....
.....

Particulars of Payments

.....
.....
.....

Particulars concerning the Balance remaining in hand

.....
.....
.....

*State whether from 'shares', 'debentures' or 'other sources'.

The following is an account (or estimate) of the preliminary expenses of the company:

.....
.....
.....

(d) Names, addresses and occupations of the Directors, Auditors, Manager (if any) and Secretary of the Company:

Directors

<i>Surname</i>	<i>Christian Name</i>	<i>Address</i>	<i>Occupation</i>

Auditors

<i>Surname</i>	<i>Christian Name</i>	<i>Address</i>	<i>Occupation</i>

Manager

<i>Surname</i>	<i>Christian Name</i>	<i>Address</i>	<i>Occupation</i>

Secretary

<i>Christian</i>

<i>Surname</i>	<i>Name</i>	<i>Address</i>	<i>Occupation</i>

Particulars of any contract, the modification of which is to be submitted to the meeting for its approval, together with the particulars of the modification or proposed modification.

We hereby certify this report.

.....)
)Two Directors.

We hereby certify that so much of this report as relates to the shares allotted by the company and to the cash received in respect of such shares and to the receipts and payments of the company is correct.

.....)
) Auditors.

FORM I

....., Limited.

Special Resolution
 (Pursuant to section one hundred and eight of the Companies Act)

Notice of meeting given to members:
 (Here insert date)

Passed:
 (Here insert date)

.....
 (Here state contents of resolution)

.....
 (Signed) Secretary, Manager or Director.

FORM J

....., Limited.

Consent to Act as Director
 (pursuant to section one hundred and forty-two of the Companies Act)

Presented for filing by
To the Registrar of Companies.

*..... the undersigned, hereby testify † consent to act as
Director(s) of the Limited,
pursuant to section one **hundred and forty-two** of the Companies Act.

+Signature	Address	Occupation

Date this day of, 19

*Here insert 'I' or 'We'

†Here inset 'my' or 'our'

+If a Director signs by 'his agent authorized in writing', the authority must be
produced and a copy filed.

FORM K

....., Limited.

List of the Persons who have consented to be Directors (pursuant to section
one hundred and forty-two of the companies Act)

Presented for filing by
To the Registrar of Companies.

*, the undersigned, hereby give you notice, pursuant to section one
hundred and forty-two of the Companies Act, that the following persons have
consented to be Directors of the
Limited.

Name	Address	Occupation

(Signed)

Dated this, day of, 19

*Here insert 'I' or 'We'.

FORM L

.....

Limited.

Register of directors, Manager and Secretaries, and of any

Changes Therein¹

(pursuant to section one hundred and fifty-eight of the Companies Act)

Presented for filing by

(1) Date of Appointment²	(2) Present Forename or names and surname³ (Directors/Managers/ Secretaries)	(3) Any Former Forename or Surname

(4) Usual Residential Address	(5) Occupation	(6) Particulars of Other Directorships, etc.⁴

(7) Nature of Change⁵	(8) Date of Change⁶	(9) Date company Notified of Change⁷

.....
(Signed) Secretary, Manager or Director.

- ¹ A complete list of existing directors or managers should always be given.
- ² This date should always be shown whether or not it is in respect of an old or a new appointment.
- ³ In the case of the Manager or Secretary being a corporate body its name and the situation of its registered office must be shown.
- ⁴ In the case of individual, if he is a director, manager or secretary of any other company, the name and registered office of every such company must be entered.
- ⁵ State 'Resigned', 'Retired', 'Died', as the case may be. In the case of a new appointment since the last list was filed state whose place the appointment was made or whether it is an additional appointment.

- ⁶ Give the date of the occurrence referred in the previous column. Both columns 8 and 9 must always be completed in the event of a change.
- ⁷ This is regarded as the effective date of the entry in the register.

FORM M

....., Limited.

**EXTERNAL COMPANIES
Register of Directors and Secretaries, and of any
changes Therein**

(Pursuant to section two hundred and eighty-six of the companies Act)

Presented for filing by

(1) Date of Appointment²	(2) Present Forename or names and surname³ (Directors/Managers/ Secretaries)	(3) Any Former Forename or Surname

(4) Usual Residential Address	(5) Occupation	(6) Particulars of Other Directorships, etc.⁴

(7) Nature of Change⁵	(8) Date of Change⁶	(9) Nationality

(Signature).....
Director/Secretary

- ¹ A complete list of existing directors or secretaries should always be given.
- ² This date should always be shown whether or not it is in respect of an old or a new appointment.
- ³ In the case of the Manager or Secretary being a corporate body its name and the situation of its registered office must be shown.
- ⁴ In the case of individual, if he is a director, manager or secretary of any other company, the name and registered office of every company must be entered.

- ⁵ State "Resigned", "Retired", "Died", or as the case may be. In the case of a new appointment since the last list was filed state whose place the appointment was made or whether it is an additional appointment.
- ⁶ Give the date of the occurrence referred in the previous column. Both columns 8 and 9 must always be completed in the event of a change.

N.B. – Any changes must be reported to the Registrar on this form within three months.
