

THE VARIABLE CAPITAL COMPANIES ACT
(ACT 44 OF 2018)
("THE ACT")

(A) SECTION 296(4) OF THE COMPANIES ACT (CHAPTER 50) (AS APPLIED BY
SECTION 33(2) OF THE ACT)

STATEMENT OF AFFAIRS OF A SUB-FUND TO BE LAID BEFORE
MEETING OF CREDITORS

(B) SECTION 296(4) OF THE COMPANIES ACT (CHAPTER 50) (AS APPLIED BY
SECTION 130(1) OF THE ACT)

STATEMENT OF AFFAIRS OF A VCC TO BE LAID BEFORE
MEETING OF CREDITORS

FORM
VCR14

Name of VCC/Name of umbrella VCC and the sub-fund (that is being wound up) :.....

Unique Entity Number (UEN) of VCC/UEN of umbrella VCC and the sub-fund number of the sub-fund (that is being wound up) :.....

Statement of Assets and Liabilities of the VCC/the sub-fund as at (insert date)

		Cost or Book Value ≠	Estimated Realisable Values
1	ASSETS NOT SPECIFICALLY CHARGED		
	(a) Real estate as detailed in Schedule A†		
	(b) Sundry debtors as detailed in Schedule B†		
	(c) Cash in hand		
	(d) Cash at bank		

	(e)	Stock as detailed in inventory		
	(f)	Plant and equipment as detailed in inventory		
	(g)	Other assets as detailed in Schedule C [†]		
2		ASSETS SUBJECT TO SPECIFIC CHARGES, LIENS, MORTGAGES, BILLS OF SALE OR HIRE-PURCHASE AGREEMENTS, as detailed in Schedule D		
		Less amounts owing as detailed in Schedule D		
		TOTAL ASSETS		
TOTAL ESTIMATED REALISABLE ASSETS				
3		Less PREFERENTIAL CREDITORS ENTITLED TO PRIORITY OVER THE HOLDERS OF DEBENTURES UNDER ANY FLOATING CHARGE, as detailed in Schedule E		
4		Less AMOUNTS OWING AND SECURED BY DEBENTURES OR FLOATING CHARGE OVER COMPANY'S ASSETS TO		
5		Less PREFERENTIAL CREDITORS as detailed in Schedule F		
		ESTIMATED AMOUNT AVAILABLE FOR UNSECURED CREDITORS		
ESTIMATED AMOUNT AVAILABLE FOR UNSECURED CREDITORS				
6		CREDITORS (UNSECURED) as detailed in Schedule G (Amount claim ()		

7	BALANCES OWING TO PARTLY SECURED CREDITORS as detailed in Schedule H Total claims () Security held ()		
8	CONTINGENT ASSETS Estimated to produce As detailed in Schedule I		
9	CONTINGENT LIABILITIES Estimated to rank for As detailed in Schedule J		
	ESTIMATED *DEFICIENCY/SURPLUS (Subject to costs of *administration/liquidation)		
	SHARE CAPITAL Issued () Paid-up ()		

≠ Indicate in respect of each entry whether cost or book value.

† Where this statement of affairs is made for the purposes of section 296(4) of the Companies Act, as applied by section 33(2) or section 130(1) of the Act, as the case may be.

Schedule A, B, C and D are to show the method and manner in which the valuation of the assets were arrived at.

* Delete where applicable

REAL ESTATE: SCHEDULE A (If space is insufficient, please use Continuation Sheet)

Particulars 1	
Address and description of property: Cost Price or Book Value: Estimated Realisable Value: Valuation for rating purposes: Particulars for tenancy: Where possession of deeds may be obtained:	

Short Particulars of Title:

Particulars 2

Address and description of property:
Cost Price or Book Value:
Estimated Realisable Value:
Valuation for rating purposes:
Particulars of tenancy:
Where possession of deeds may be obtained:
Short Particulars of Title:

SCHEDULE B (If space is insufficient, please use Continuation Sheet)
SUNDRY DEBTORS (INCLUDING LOAN DEBTORS)

Particulars 1

Name of Debtor:
Address of Debtor:
Amount owing:
Amount Realisable:
Deficiency:
Particulars of security (if any) held:
Explanation of deficiency:

Particulars 2

Name of Debtor:
Address of Debtor:
Amount owing:
Amount Realisable:
Deficiency:
Particulars of security (if any) held:
Explanation of deficiency:

SCHEDULE C (If space is insufficient, please use Continuation Sheet)
OTHER ASSETS (DEPOSITS OR INVESTMENTS)

Description of deposit or investment	Cost	Amount Realisable
Deposits —		
Investments —		

SCHEDULE D (If space is insufficient, please use Continuation Sheet)
ASSETS SUBJECT TO SPECIFIC CHARGES, LIENS, MORTGAGES, BILLS OF
SALE OR HIRE PURCHASE AGREEMENTS

Particulars 1	
Description of Asset: Date charge given: Description of Charge: Holder of Charge: Terms of Repayment: Cost or book Value: Estimated Realisable Value: Amount owing under Charge:	
Particulars 2	
Description of Asset: Date charge given:	

Description of Charge:
Holder of Charge:
Terms of Repayment:
Cost or book Value:
Estimated Realisable Value:
Amount owing under Charge:

SCHEDULE E (If space is insufficient, please use Continuation Sheet)
PREFERENTIAL CREDITORS ENTITLED TO PRIORITY OVER THE HOLDERS
OF DEBENTURES UNDER ANY FLOATING CHARGE

- 1 Employee's name:
Address:
Wages:
 - Notice or leave pay
 - Gratuity or retrenchment benefits
 - Other service benefitsEstimated Liability:

- 2 Employee's name:
Address:
Wages:
 - Notice or leave pay
 - Gratuity or retrenchment benefits
 - Other service benefitsEstimated Liability:

- 3 Employee's name:
Address:
Wages:
 - Notice or leave pay
 - Gratuity or retrenchment benefits

- Other service benefits

Estimated Liability:

4

Employee's name:

Address:

Wages:

- Notice or leave pay

- Gratuity or retrenchment benefits

- Other service benefits

Estimated Liability:

SCHEDULE F (If space is insufficient, please use Continuation Sheet)
PREFERENTIAL CREDITORS (OTHER THAN THOSE DETAILED IN
SCHEDULE E)

1

Name:

Address:

Description of amount owing:

Amount owing:

2

Name:

Address:

Description of amount owing:

Amount owing:

3

Name:

Address:

Description of amount owing:

Amount owing:

4 Name:
Address:
Description of amount owing:
Amount owing:

SCHEDULE G (If space is insufficient, please use Continuation Sheet)
UNSECURED CREDITORS

1 Name:
Address:
Amount claimed:
Amount admitted:
Reason for disputed amount (if any):

2 Name:
Address:
Amount claimed:
Amount admitted:
Reason for disputed amount (if any):

3 Name:
Address:
Amount claimed:
Amount admitted:
Reason for disputed amount (if any):

4 Name:

Address:

Amount claimed:

Amount admitted:

Reason for disputed amount (if any):

SCHEDULE H (If space is insufficient, please use Continuation Sheet)
PARTLY SECURED CREDITORS

Particulars 1	
Name: Address: Particulars of security held: Nature of security: Estimated value of security held: Amount owing to creditor: Amount estimated to rank as unsecured:	
Particulars 2	
Name: Address: Particulars of security held: Nature of security: Estimated value of security held: Amount owing to creditors: Amount estimated to rank as unsecured:	

SCHEDULE I (If space is insufficient, please use Continuation Sheet)
CONTINGENT ASSETS

- 1 Description of Asset:
Gross Asset
Estimated to produce:
- 2 Description of Asset:

Gross Asset
Estimated to produce:

3 Description of Asset:

Gross Asset
Estimated to produce:

4 Description of Asset:

Gross Asset
Estimated to produce:

5 Description of Asset:

Gross Asset
Estimated to produce:

SCHEDULE J (If space is insufficient, please use Continuation Sheet)
CONTINGENT LIABILITIES

1 Name:

Address:

Nature of Liability:

Gross Liability
Estimated to rank for:

2 Name:

Address:

Nature of Liability:

Gross Liability
Estimated to rank for:

3 Name:

Address:

Nature of Liability:

Gross Liability
Estimated to rank for:

4

Name:
Address:
Nature of Liability:
Gross Liability:
Estimated to rank for:

5

Name:
Address:
Nature of Liability:
Gross Liability:
Estimated to rank for:

6

Name:
Address:
Nature of Liability:
Gross Liability:
Estimated to rank for:

7

Name:
Address:
Nature of Liability:
Gross Liability:
Estimated to rank for:

I hereby certify that the particulars contained in the above statement of affairs are true to the best of my knowledge and belief.

Dated this day of

Signature:

.....
Name of Director