

Statistical release

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Statistics of liquidations and insolvencies (Preliminary)

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User Information Services
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SUMMARY OF FINDINGS: LIQUIDATIONS AND INSOLVENCIES

Key findings regarding liquidations for November 2009

Table A – Selected key figures regarding liquidations for November 2009

Actual estimates

| Number of liquidations November 2009 | % change between November 2008 and November 2009 | % change between January to November 2008 and January to November 2009 |
|---|--|--|
| 487 | 102,9 | 27,0 |

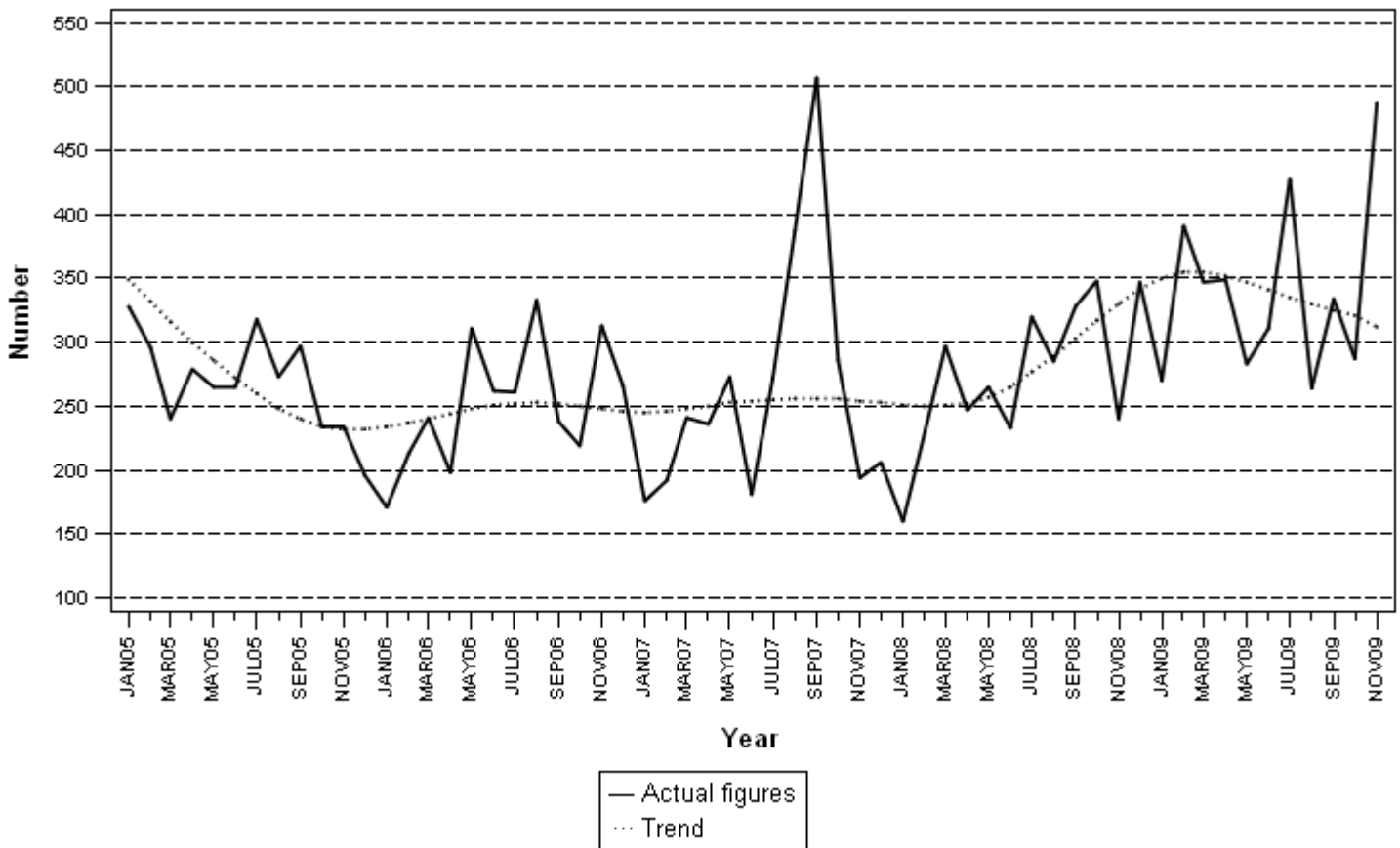
Total number of liquidations increases

The total number of liquidations recorded for the first eleven months of 2009 increased by 27,0% (from 2 953 to 3 751) compared with the first eleven months of 2008. The total number of liquidations recorded for November 2009 increased by 102,9% (from 240 to 487) compared with November 2008 (see Table A and Tables 6 and 7).

The 27,0% increase in the total number of liquidations for the first eleven months of 2009 was due to increases of 29,0% in voluntary liquidations (from 2 679 to 3 457) and 7,3% in compulsory liquidations (from 274 to 294). When comparing the first eleven months of 2009 with the first eleven months of 2008, there were increases of 23,3% in company liquidations (from 1 345 to 1 659) and 30,1% in close corporation liquidations (from 1 608 to 2 092) (see Tables 3 and 4).

Figure 1 outlines the trend in the total number of liquidations from January 2005 to November 2009.

Figure 1 – Total number of liquidations



Key findings regarding insolvencies for October 2009

Table B – Selected key figures regarding insolvencies for October 2009

Actual estimates

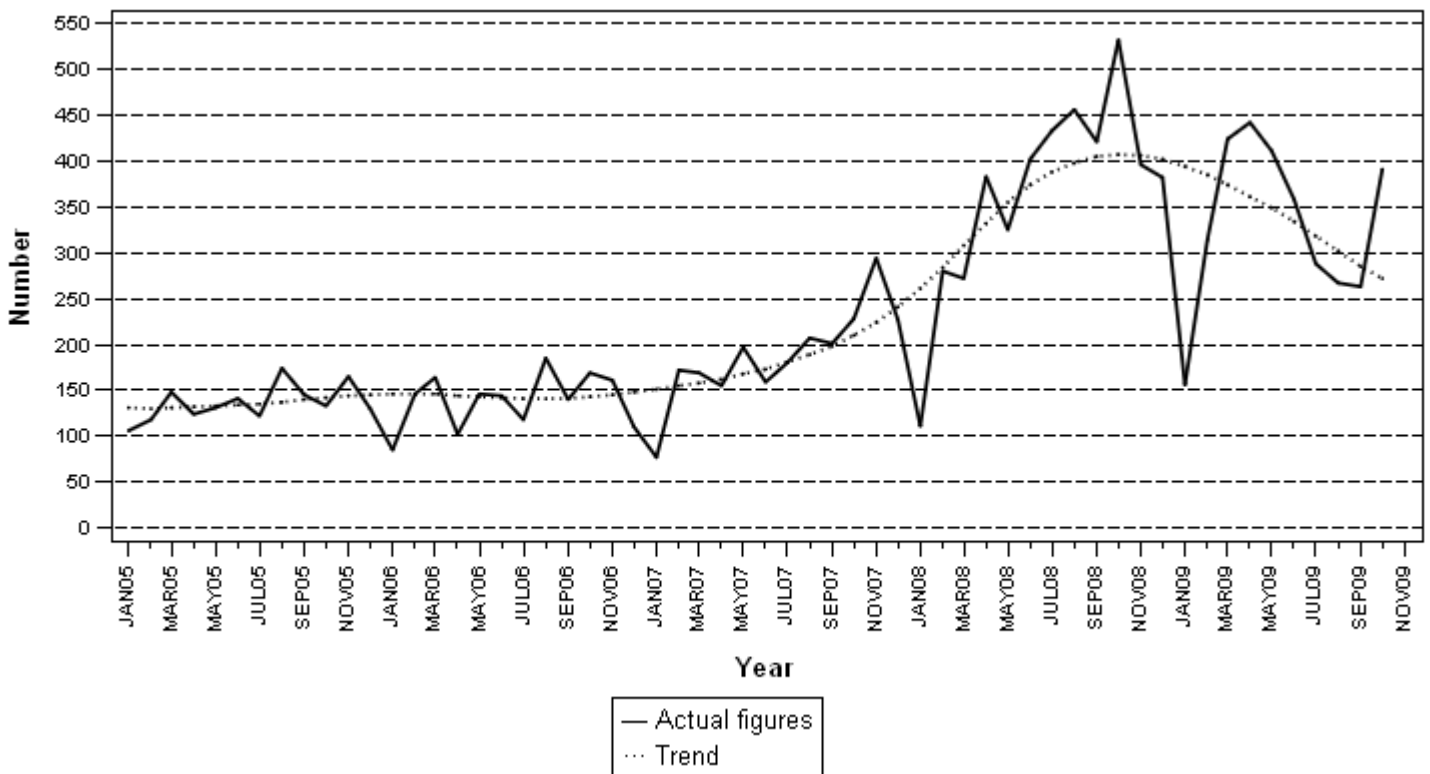
| Number of insolvencies October 2009 | % change between October 2008 and October 2009 | % change between January to October 2008 and January to October 2009 |
|--|--|--|
| 391 | -26,5 | -8,3 |

Total number of insolvencies decreases

The total number of insolvencies recorded for the first ten months of 2009 decreased by 8,3% (from 3 615 to 3 314) compared with the first ten months of 2008. The total number of insolvencies recorded for October 2009 decreased by 26,5% (from 532 to 391) compared with October 2008 (see Table B and Tables 8 and 9).

Figure 2 outlines the trend in the total number of insolvencies from January 2005 to October 2009.

Figure 2 – Total number of insolvencies



P J Lehohla
Statistician-General

Detailed results: Tables

Table 1 – Total number of liquidations according to industry

| Industry | January - November 2009 | | | November 2008 | | | October 2009 | | | November 2009 | | |
|---|-------------------------|--------------|--------------|---------------|------------|------------|--------------|------------|------------|---------------|------------|------------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1. Agriculture, hunting, forestry and fishing | 6 | 27 | 33 | 0 | 1 | 1 | 0 | 3 | 3 | 0 | 1 | 1 |
| 2. Mining and quarrying | 0 | 17 | 17 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 1 | 1 |
| 3. Manufacturing | 22 | 201 | 223 | 1 | 13 | 14 | 0 | 11 | 11 | 1 | 14 | 15 |
| 4. Electricity, gas and water | 0 | 17 | 17 | 0 | 1 | 1 | 0 | 1 | 1 | 0 | 1 | 1 |
| 5. Construction | 17 | 192 | 209 | 1 | 12 | 13 | 1 | 23 | 24 | 0 | 19 | 19 |
| 6. Wholesale and retail trade, catering and accommodation | 124 | 1 088 | 1 212 | 5 | 80 | 85 | 6 | 74 | 80 | 6 | 243 | 249 |
| 7. Transport, storage, communication | 12 | 122 | 134 | 1 | 8 | 9 | 2 | 16 | 18 | 1 | 14 | 15 |
| 8. Financing, insurance, real estate, business services | 104 | 1 467 | 1 571 | 6 | 90 | 96 | 6 | 116 | 122 | 3 | 150 | 153 |
| 9. Community, social, personal services | 9 | 326 | 335 | 1 | 20 | 21 | 2 | 25 | 27 | 1 | 32 | 33 |
| Total number of liquidations | 294 | 3 457 | 3 751 | 15 | 225 | 240 | 17 | 270 | 287 | 12 | 475 | 487 |

Table 1.1 – Number of liquidations of companies according to industry

| Industry | January - November 2009 | | | November 2008 | | | October 2009 | | | November 2009 | | |
|---|-------------------------|--------------|--------------|---------------|------------|------------|--------------|------------|------------|---------------|------------|------------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1. Agriculture, hunting, forestry and fishing | 6 | 11 | 17 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Mining and quarrying | 0 | 11 | 11 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| 3. Manufacturing | 7 | 80 | 87 | 1 | 4 | 5 | 0 | 6 | 6 | 0 | 5 | 5 |
| 4. Electricity, gas and water | 0 | 3 | 3 | 0 | 1 | 1 | 0 | 0 | 0 | 0 | 1 | 1 |
| 5. Construction | 3 | 41 | 44 | 1 | 1 | 2 | 1 | 9 | 10 | 0 | 2 | 2 |
| 6. Wholesale and retail trade, catering and accommodation | 65 | 406 | 471 | 2 | 30 | 32 | 4 | 37 | 41 | 2 | 49 | 51 |
| 7. Transport, storage, communication | 3 | 46 | 49 | 1 | 3 | 4 | 2 | 4 | 6 | 0 | 8 | 8 |
| 8. Financing, insurance, real estate, business services | 44 | 752 | 796 | 4 | 46 | 50 | 3 | 61 | 64 | 1 | 78 | 79 |
| 9. Community, social, personal services | 3 | 178 | 181 | 1 | 15 | 16 | 0 | 8 | 8 | 0 | 15 | 15 |
| Total number of liquidations | 131 | 1 528 | 1 659 | 10 | 101 | 111 | 10 | 126 | 136 | 3 | 158 | 161 |

Table 1.2 – Number of liquidations of close corporations according to industry

| Industry | January - November 2009 | | | November 2008 | | | October 2009 | | | November 2009 | | |
|---|-------------------------|--------------|--------------|---------------|------------|------------|--------------|------------|------------|---------------|------------|------------|
| | C | V | Total | C | V | Total | C | V | Total | C | V | Total |
| 1. Agriculture, hunting, forestry and fishing | 0 | 16 | 16 | 0 | 0 | 0 | 0 | 3 | 3 | 0 | 1 | 1 |
| 2. Mining and quarrying | 0 | 6 | 6 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 1 |
| 3. Manufacturing | 15 | 121 | 136 | 0 | 9 | 9 | 0 | 5 | 5 | 1 | 9 | 10 |
| 4. Electricity, gas and water | 0 | 14 | 14 | 0 | 0 | 0 | 0 | 1 | 1 | 0 | 0 | 0 |
| 5. Construction | 14 | 151 | 165 | 0 | 11 | 11 | 0 | 14 | 14 | 0 | 17 | 17 |
| 6. Wholesale and retail trade, catering and accommodation | 59 | 682 | 741 | 3 | 50 | 53 | 2 | 37 | 39 | 4 | 194 | 198 |
| 7. Transport, storage, communication | 9 | 76 | 85 | 0 | 5 | 5 | 0 | 12 | 12 | 1 | 6 | 7 |
| 8. Financing, insurance, real estate, business services | 60 | 715 | 775 | 2 | 44 | 46 | 3 | 55 | 58 | 2 | 72 | 74 |
| 9. Community, social, personal services | 6 | 148 | 154 | 0 | 5 | 5 | 2 | 17 | 19 | 1 | 17 | 18 |
| Total number of liquidations | 163 | 1 929 | 2 092 | 5 | 124 | 129 | 7 | 144 | 151 | 9 | 317 | 326 |

C = Compulsory.
V = Voluntary.

Table 2 – Total number of liquidations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| January | 395 | 388 | 328 | 171 | 176 | 160 | 270 |
| February | 328 | 298 | 296 | 213 | 192 | 230 | 391 |
| March | 227 | 301 | 240 | 241 | 241 | 297 | 347 |
| April | 359 | 244 | 279 | 198 | 236 | 247 | 349 |
| May | 346 | 262 | 265 | 311 | 273 | 265 | 283 |
| June | 345 | 301 | 265 | 262 | 181 | 233 | 311 |
| July | 339 | 291 | 318 | 261 | 272 | 320 | 428 |
| August | 406 | 260 | 273 | 333 | 387 | 285 | 264 |
| September | 466 | 437 | 297 | 238 | 507 | 328 | 334 |
| October | 351 | 253 | 234 | 219 | 286 | 348 | 287 |
| November | 329 | 218 | 234 | 313 | 194 | 240 | 487 |
| December | 195 | 257 | 196 | 266 | 206 | 347 | |
| Year | 4 086 | 3 510 | 3 225 | 3 026 | 3 151 | 3 300 | 3 751 |

Table 2.1 – Total number of compulsory liquidations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|------------|------------|------------|------------|------------|------------|------------|
| January | 76 | 42 | 30 | 37 | 12 | 29 | 54 |
| February | 65 | 38 | 70 | 15 | 15 | 15 | 26 |
| March | 46 | 57 | 35 | 31 | 12 | 41 | 10 |
| April | 63 | 32 | 18 | 9 | 32 | 22 | 41 |
| May | 52 | 37 | 61 | 20 | 13 | 26 | 26 |
| June | 74 | 63 | 25 | 50 | 9 | 17 | 20 |
| July | 85 | 68 | 84 | 16 | 14 | 13 | 37 |
| August | 120 | 39 | 69 | 46 | 111 | 26 | 49 |
| September | 109 | 83 | 27 | 22 | 47 | 22 | 2 |
| October | 70 | 43 | 40 | 20 | 39 | 48 | 17 |
| November | 60 | 23 | 47 | 56 | 13 | 15 | 12 |
| December | 37 | 39 | 18 | 53 | 9 | 2 | |
| Year | 857 | 564 | 524 | 375 | 326 | 276 | 294 |

Table 2.2 – Total number of voluntary liquidations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| January | 319 | 346 | 298 | 134 | 164 | 131 | 216 |
| February | 263 | 260 | 226 | 198 | 177 | 215 | 365 |
| March | 181 | 244 | 205 | 210 | 229 | 256 | 337 |
| April | 296 | 212 | 261 | 189 | 204 | 225 | 308 |
| May | 294 | 225 | 204 | 291 | 260 | 239 | 257 |
| June | 271 | 238 | 240 | 212 | 172 | 216 | 291 |
| July | 254 | 223 | 234 | 245 | 258 | 307 | 391 |
| August | 286 | 221 | 204 | 287 | 276 | 259 | 215 |
| September | 357 | 354 | 270 | 216 | 460 | 306 | 332 |
| October | 281 | 210 | 194 | 199 | 247 | 300 | 270 |
| November | 269 | 195 | 187 | 257 | 181 | 225 | 475 |
| December | 158 | 218 | 178 | 213 | 197 | 345 | |
| Year | 3 229 | 2 946 | 2 701 | 2 651 | 2 825 | 3 024 | 3 457 |

Table 3 – Number of liquidations of companies: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| January | 200 | 191 | 130 | 85 | 99 | 87 | 114 |
| February | 188 | 132 | 154 | 107 | 96 | 117 | 229 |
| March | 127 | 148 | 123 | 127 | 114 | 108 | 152 |
| April | 151 | 119 | 176 | 100 | 143 | 104 | 148 |
| May | 162 | 128 | 122 | 131 | 157 | 108 | 109 |
| June | 178 | 136 | 132 | 140 | 104 | 100 | 147 |
| July | 141 | 132 | 177 | 145 | 129 | 170 | 201 |
| August | 202 | 114 | 124 | 143 | 243 | 98 | 100 |
| September | 260 | 141 | 143 | 122 | 416 | 177 | 162 |
| October | 235 | 126 | 115 | 132 | 175 | 165 | 136 |
| November | 136 | 90 | 95 | 183 | 94 | 111 | 161 |
| December | 130 | 75 | 113 | 167 | 127 | 228 | |
| Year | 2 110 | 1 532 | 1 604 | 1 582 | 1 897 | 1 573 | 1 659 |

Table 3.1 – Number of compulsory liquidations of companies: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|------------|------------|------------|------------|------------|------------|------------|
| January | 37 | 16 | 6 | 18 | 4 | 8 | 18 |
| February | 28 | 15 | 43 | 4 | 4 | 15 | 11 |
| March | 17 | 32 | 23 | 23 | 5 | 10 | 8 |
| April | 17 | 6 | 13 | 5 | 19 | 8 | 27 |
| May | 28 | 20 | 30 | 5 | 3 | 17 | 9 |
| June | 31 | 16 | 7 | 35 | 2 | 6 | 14 |
| July | 29 | 31 | 62 | 6 | 4 | 4 | 20 |
| August | 69 | 11 | 21 | 11 | 89 | 6 | 10 |
| September | 60 | 33 | 17 | 18 | 34 | 3 | 1 |
| October | 42 | 22 | 22 | 13 | 26 | 34 | 10 |
| November | 38 | 12 | 18 | 43 | 7 | 10 | 3 |
| December | 27 | 9 | 13 | 37 | 8 | 1 | |
| Year | 423 | 223 | 275 | 218 | 205 | 122 | 131 |

Table 3.2 – Number of voluntary liquidations of companies: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-------------|--------------|--------------|--------------|--------------|--------------|--------------|--------------|
| January | 163 | 175 | 124 | 67 | 95 | 79 | 96 |
| February | 160 | 117 | 111 | 103 | 92 | 102 | 218 |
| March | 110 | 116 | 100 | 104 | 109 | 98 | 144 |
| April | 134 | 113 | 163 | 95 | 124 | 96 | 121 |
| May | 134 | 108 | 92 | 126 | 154 | 91 | 100 |
| June | 147 | 120 | 125 | 105 | 102 | 94 | 133 |
| July | 112 | 101 | 115 | 139 | 125 | 166 | 181 |
| August | 133 | 103 | 103 | 132 | 154 | 92 | 90 |
| September | 200 | 108 | 126 | 104 | 382 | 174 | 161 |
| October | 193 | 104 | 93 | 119 | 149 | 131 | 126 |
| November | 98 | 78 | 77 | 140 | 87 | 101 | 158 |
| December | 103 | 66 | 100 | 130 | 119 | 227 | |
| Year | 1 687 | 1 309 | 1 329 | 1 364 | 1 692 | 1 451 | 1 528 |

Table 4 – Number of liquidations of close corporations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-----------|-------|-------|-------|-------|-------|-------|-------|
| January | 195 | 197 | 198 | 86 | 77 | 73 | 156 |
| February | 140 | 166 | 142 | 106 | 96 | 113 | 162 |
| March | 100 | 153 | 117 | 114 | 127 | 189 | 195 |
| April | 208 | 125 | 103 | 98 | 93 | 143 | 201 |
| May | 184 | 134 | 143 | 180 | 116 | 157 | 174 |
| June | 167 | 165 | 133 | 122 | 77 | 133 | 164 |
| July | 198 | 159 | 141 | 116 | 143 | 150 | 227 |
| August | 204 | 146 | 149 | 190 | 144 | 187 | 164 |
| September | 206 | 296 | 154 | 116 | 91 | 151 | 172 |
| October | 116 | 127 | 119 | 87 | 111 | 183 | 151 |
| November | 193 | 128 | 139 | 130 | 100 | 129 | 326 |
| December | 65 | 182 | 83 | 99 | 79 | 119 | |
| Year | 1 976 | 1 978 | 1 621 | 1 444 | 1 254 | 1 727 | 2 092 |

Table 4.1 – Number of compulsory liquidations of close corporations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-----------|------|------|------|------|------|------|------|
| January | 39 | 26 | 24 | 19 | 8 | 21 | 36 |
| February | 37 | 23 | 27 | 11 | 11 | 0 | 15 |
| March | 29 | 25 | 12 | 8 | 7 | 31 | 2 |
| April | 46 | 26 | 5 | 4 | 13 | 14 | 14 |
| May | 24 | 17 | 31 | 15 | 10 | 9 | 17 |
| June | 43 | 47 | 18 | 15 | 7 | 11 | 6 |
| July | 56 | 37 | 22 | 10 | 10 | 9 | 17 |
| August | 51 | 28 | 48 | 35 | 22 | 20 | 39 |
| September | 49 | 50 | 10 | 4 | 13 | 19 | 1 |
| October | 28 | 21 | 18 | 7 | 13 | 14 | 7 |
| November | 22 | 11 | 29 | 13 | 6 | 5 | 9 |
| December | 10 | 30 | 5 | 16 | 1 | 1 | |
| Year | 434 | 341 | 249 | 157 | 121 | 154 | 163 |

Table 4.2 – Number of voluntary liquidations of close corporations: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | 2009 |
|-----------|-------|-------|-------|-------|-------|-------|-------|
| January | 156 | 171 | 174 | 67 | 69 | 52 | 120 |
| February | 103 | 143 | 115 | 95 | 85 | 113 | 147 |
| March | 71 | 128 | 105 | 106 | 120 | 158 | 193 |
| April | 162 | 99 | 98 | 94 | 80 | 129 | 187 |
| May | 160 | 117 | 112 | 165 | 106 | 148 | 157 |
| June | 124 | 118 | 115 | 107 | 70 | 122 | 158 |
| July | 142 | 122 | 119 | 106 | 133 | 141 | 210 |
| August | 153 | 118 | 101 | 155 | 122 | 167 | 125 |
| September | 157 | 246 | 144 | 112 | 78 | 132 | 171 |
| October | 88 | 106 | 101 | 80 | 98 | 169 | 144 |
| November | 171 | 117 | 110 | 117 | 94 | 124 | 317 |
| December | 55 | 152 | 78 | 83 | 78 | 118 | |
| Year | 1 542 | 1 637 | 1 372 | 1 287 | 1 133 | 1 573 | 1 929 |

Table 5 – Total number of insolvencies of individuals and partnerships: 2003 to 2009

| Month | 2003 | 2004 | 2005 | 2006 | 2007 | *2008 | 1/ 2009 |
|-----------|-------|-------|-------|-------|-------|-------|---------|
| January | 135 | 145 | 106 | 85 | 77 | 111 | 156 |
| February | 135 | 143 | 118 | 146 | 172 | 280 | 314 |
| March | 221 | 247 | 148 | 164 | 169 | 272 | 424 |
| April | 253 | 211 | 124 | 102 | 155 | 383 | 442 |
| May | 170 | 153 | 131 | 146 | 197 | 325 | 411 |
| June | 254 | 187 | 141 | 144 | 159 | 402 | 358 |
| July | 234 | 164 | 122 | 118 | 180 | 433 | 288 |
| August | 255 | 155 | 174 | 185 | 207 | 456 | 267 |
| September | 286 | 182 | 145 | 140 | 201 | 421 | 263 |
| October | 269 | 127 | 133 | 169 | 228 | 532 | 391 |
| November | 236 | 142 | 165 | 161 | *294 | 396 | |
| December | 204 | 119 | 130 | 110 | 227 | 382 | |
| Year | 2 652 | 1 975 | 1 637 | 1 670 | 2 266 | 4 393 | 3 314 |

1/ Preliminary.
* Revised.

Table 6 – Percentage change between November 2008 and November 2009 regarding the number of liquidations

| Number of liquidations November 2008 | Number of liquidations November 2009 | % change between November 2008 and November 2009 | Difference between November 2008 and November 2009 |
|--------------------------------------|--------------------------------------|--|--|
| 240 | 487 | 102,9 | 247 |

Table 7 – Percentage change between the first eleven months of 2008 and the first eleven months of 2009 regarding the number of liquidations

| Number of liquidations January to November 2008 | Number of liquidations January to November 2009 | % change between January to November 2008 and January to November 2009 | Difference between January to November 2008 and January to November 2009 |
|---|---|--|--|
| 2 953 | 3 751 | 27,0 | 798 |

Table 8 – Percentage change between October 2008 and October 2009 regarding the number of insolvencies

| Number of insolvencies October 2008 | Number of insolvencies October 2009 | % change between October 2008 and October 2009 | Difference between October 2008 and October 2009 |
|-------------------------------------|-------------------------------------|--|--|
| 532 | 391 | -26,5 | -141 |

Table 9 – Percentage change between the first ten months of 2008 and the first ten months of 2009 regarding the number of insolvencies

| Number of insolvencies January to October 2008 | Number of insolvencies January to October 2009 | % change between January to October 2008 and January to October 2009 | Difference between January to October 2008 and January to October 2009 |
|--|--|--|--|
| 3 615 | 3 314 | -8,3 | -301 |

Explanatory notes

| | | |
|----------------------------------|----------|---|
| Introduction | 1 | Statistics South Africa (Stats SA) collects administrative information on liquidations from the Registrar of Companies and Close Corporations, Department of Trade and Industry, while information on insolvencies is gathered from Notices of the Master of the Supreme Court which appears in the Government Gazette. |
| | 2 | This statistical release reflects voluntary and compulsory liquidations of companies and close corporations and insolvencies of individuals and partnerships. |
| Purpose of the survey | 3 | The aggregated data in this release are used by the private and public sectors to measure economic performance and are also an important indicator of the scope of unpaid debt in South Africa. |
| | 4 | Due to insolvencies figures being available late, the data on insolvencies are published a month later than liquidations. |
| Scope of the survey | 5 | This survey covers <ul style="list-style-type: none"> • the total number of companies and close corporations which were liquidated. • the total number of individuals and partnerships placed under final sequestration. |
| Related publications | 6 | Users may also wish to refer to the following publications which are available from Stats SA - <ul style="list-style-type: none"> • Bulletin of Statistics. • SA Statistics. |
| Symbols and abbreviations | 7 | Stats SA - Statistics South Africa |

Glossary

| | |
|-------------------------------|---|
| Compulsory liquidation | A compulsory liquidation takes place when the affairs of a company or close corporation are wound up by order of the court. |
| Insolvency | Insolvency refers to an individual or partnership which is unable to pay its debt and is placed under final sequestration. The number of insolvencies does not refer to the number of persons involved, as a partnership which is unable to pay its debt is regarded as one insolvency, irrespective of the number of partners. |
| Liquidation | Liquidation refers to the winding-up of the affairs of a company or close corporation when liabilities exceed assets and it can be resolved by voluntary action or by an order of the court. |
| Voluntary liquidation | A voluntary liquidation takes place when a company or close corporation, by own choice, resolves to wind-up its affairs. |

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Fax number: (012) 310 8332 (technical enquiries)

email: nthabisengt@statssa.gov.za (technical enquiries)
info@statssa.gov.za (user information services)
magdaj@statssa.gov.za (orders)

Postal address: Private Bag X44, Pretoria, 0001

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