

THE COMPANIES ACT, NO. 15 OF 2013

**THE COMPANIES REGULATIONS, 2017
(Made under section 277 (3))**

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THE COMPANIES ACT, NO. 15 OF 2013
THE COMPANIES REGULATIONS, 2017

(Made under section 277 (3))

L. N. 145
of 2017.

IN EXERCISE of the powers conferred upon me under section 277(3) Of the Companies Act, No. 15 of 2013, **I, AMINA SALUM ALI**, the Minister of Trade, Industries and Marketing, do hereby make the following Regulations:

PART ONE
PRELIMINARY PROVISIONS

Short
Title and
Commence-
ment.

1. These Regulations may be cited as the Companies Regulations of 2017 and shall come into operation after being signed by the Minister and published in the Gazette.

Interpreta-
tion.

2.-(1) In these Regulations, unless the context requires otherwise:

“Act” means the Companies Act, No. 15 of 2013;

“alternate nominee director” means an individual nominated by a single member to act as nominee director in case of non-availability of nominee director;

“Court” used in relation to a company means the Court having jurisdiction to windup the company;

“defunct company” means a company which is not carrying on business or in operation;

“director” includes any person occupying the position of director by whatever name called;

“document” includes summons, notice, order, and any other legal instrument including registers;

“Minister” means the Minister responsible for matters relating to the registration of companies;

“nominee director” means an individual nominated by a single member to act as director in case of his death;

“Registrar” means Registrar of Companies who is the Executive Director appointed under the Zanzibar Business and Property Registration Agency Act; and

“single member company” or “SMC” means a private company which has only one member.

(2) Any provision of the Act or these Regulations overriding or interpreting a company’s articles shall apply also in relation to its memorandum as it applies in relation to its articles.

PART TWO FORMS AND FEES

3.-(1) An application or lodgement of the document under the Act or ^{Forms.} these Regulations shall be made to the Registrar in the form specified in the First Schedule of these Regulations or in the online registration system, upon payment of prescribed fee, as may be directed by the Registrar.

(2) For the purpose of section 14 of the Act, the memorandum shall be delivered with particulars for registration of company and statutory declaration of compliance with requirements of the Act as specified in the Form No. 1 and Form No. 2, respectively, of the First Schedule of these Regulations.

(3) Subject to the provision of sub-regulation (2) of these regulations, the Form No. 1 specified in the First Schedule of these Regulations, shall also be used for the purpose of sections 60(1), 70(1), 71(1), 112(2), 129(1), 154, 197(2) and 214(4) of the Act.

(4) The Minister may issue other forms for applying or lodgement of document as he thinks fit for the purposes of the Act or these Regulations.

4.-(1) The fees required to be paid under the Act or these Regulations ^{Fees.} shall be prescribed by the Second Schedule of these Regulations.

(2) The fees in respect of the lodgement of document under the Act or these Regulations shall be paid at the time where the document is lodged.

(3) Any failure to pay the prescribed fee specified under these Regulations, shall render the lodgement to be void.

(4) The fee in respect of withdrawal or rejection of any application or appeal made under the Act or these Regulations shall not be refundable.

(5) The Minister may, from time to time, amend the Schedules when it deems necessary.

PART THREE LODGEMENT OF DOCUMENTS

Lodgement
of
documents.

5.-(1) The forms provided by the Registrar in the electronic filing system pursuant to regulation 3 of these Regulations, shall be completed and lodged in accordance with the directions as specified in the forms or as determined by the Registrar.

(2) Where the lodgement of any document using the electronic filing, system is not practicable or is not possible, the Registrar may allow the document to be lodged in other manner as he thinks fit.

Notice for
cancellation
of an
alteration of
memora-
ndum of the
company.

(3) The Minister, in consultation with the Registrar, may make any amendment to any form for the purpose of facilitating the application or lodgement of any document required under the Act or these Regulations.

Require-
ment to
provide
email
address for
lodgement
of
documents
through the
electronic
filing
system.

6. Subject to the provision of section 7(6)(b) of the Act, a notice of application made for the cancellation of an alteration made by special resolution to the provisions of memorandum of the company shall be made in the Form No. 3 specified in the First Schedule of these Regulations.

7. Where a document is registered, delivered, sent, or forwarded to the Registrar by using the electronic filing system, an email address for communication with the company and person who registers, delivers, sends, or forwards the document to the Registrar, must be provided within the document.

8.-(1) A document to be lodged to the Registrar under the provisions of the Act, or these Regulations, shall be neat, legible and comply with these Regulations and with the directions as may be specified by the Registrar.

General requirements of lodging documents for registration

(2) Where a document is required to be signed:

- (a) the signature shall be an original signature; and
- (b) the name of the signatory shall be legibly typed, printed, stamped, or written below the original signature.

(3) Without prejudice the provisions of section 14 of the Act and this regulation, the following documents are required to be attached to an application for the registration of a company:

- (a) a copy of the identity card or passport of each such person; or
- (b) a copy of the personal identification number (PIN) certificate, if any, of each person proposed to be a director;

(4) Where a document under sub-regulation (1) of this regulation is not in the English or Kiswahili language, a certified translation of the document in the English language shall be lodged together with the document.

(5) The Registrar may, before accepting a translation for lodgment, require the person lodging the translation to furnish evidence, as he thinks sufficient, of the ability of the person by whom the translation is made.

(6) The Registrar may refuse any document that is not in compliance with these Regulations.

9.-(1) Where a document is required to be lodged with the Registrar by the company or directors of the company, it shall be the duty of the secretary to ensure that the document is in the order and properly executed.

Obligations of secretary.

(2) The secretary shall keep a copy of a document required to be lodged with any form at the registered office of the company.

(3) Where a company has appointed more than one secretary, any act by any of the secretary shall also bind the other.

Additional information or document.

10.-(1) The Registrar may require additional information or document to be submitted to him for the purposes of the Act.

(2) The Registrar shall not register a memorandum of a company delivered under section 14 of the Act, unless he is satisfied that all the requirements of the Act or these Regulations have been complied with.

Requirements under sections 32 and 56 of the Act.

11.-(1) For the purpose of the sections 32(1) and 56(1) of the Act, a statement in lieu of prospectus shall be delivered to the Registrar containing the particulars:

- (a) in a Form No. 1 specified in the First Schedule of these Regulations; and
- (b) of cases specified in Part One of the Third Schedule of these Regulations, setting out the report specified therein,

the Form No. 1 and Part One shall have effect subject to provisions contained in Part Two of the Third Schedule of these Regulations.

(2) Subject to sub regulation (1) of this regulation, the prescribed form shall be accompanied with a copy of altered memorandum and article of association, and the Registrar shall then issue a certificate to the effect that the company is a public company.

PART FOUR MATTERS RELATING TO SHARES

Particulars of a contract and the rights attached to the shares.

12.-(1) For the purpose of section 60(2) of the Act, particulars of a contract relating to shares shall be delivered to the Registrar in the Form No. 4 prescribed in the First Schedule of these Regulations.

(2) The rights attached to the shares shall include:

- (a) voting rights;

- (b) rights to dividends or distributions attached; and
- (c) any right to participate in a return of capital including on the liquidation of the company.

13. Subject to Section 4(4) of the Act, the amount of share capital to be stated in the memorandum of association of a company shall be in Tanzanian Shilling.

Currency for share capital.

14. For the purpose of section 49(1)(b)(i) and (ii) of the Act, paragraph 14 of the Fourth Schedule in these Regulations shall be applicable.

Registration of Prospectus.

15.-(1) Subject to the provisions of section 56(1) of the Act, the matters required to be specified in these Regulations shall be in the statement in lieu required to be delivered for registration as specified in the Fifth Schedule in these Regulations.

Prohibition of allotment and commission for subscription of shares.

(2) Statement of the amount or rate per cent of any commission payable in connection with the subscription of shares under section 61(1) of the Act, shall be made in the Form No. 5 prescribed in the First Schedule of these Regulations.

16.-(1) The company may increase its share capital under section 71(1) of the Act by delivering to the Registrar a notice of increase of share capital shall be in the Form No. 6 prescribed in the First Schedule of these Regulations.

Increase of share capital and transfer of shares or debentures.

(2) An instrument of transfer of shares or debentures in a company under section 82 of the Act, shall be executed by both transferor and the transferee, or by persons duly authorised on behalf of the transferor or the transferee and contain at least the following particulars:

- (a) names, identification and addresses of transferrer and transferee;
- (b) consideration of which the transfer is made;
- (c) number of shares transferred;
- (d) share numbers;
- (e) terms and conditions of transfer; and

- (f) particulars of witnesses attest the signatures of the transferrer and transferee, or of the persons duly authorised on behalf of the transferor or the transferee.

Certificate of shares debentures or debentures stoke.

17.-(1) Subject to section 87(1) of the Act, a certificate of shares, debentures or debentures stoke shall be made in the Form No. 7 prescribed in the First Schedule of these Regulations.

(2) The company shall, within three months, cancel or amend the certificate in case of transfer of shares, debentures or debentures stoke.

PART FIVE PROVISIONS FOR SINGLE MEMBER COMPANY

Nomination of nominee director and alternate nominee director.

18.-(1) A single person may form a single member company and it shall be obligatory on such person to file with the Registrar at the time of incorporation a nomination of at least two individuals to act as nominee director and alternate nominee director of the company.

(2) Subject to the provisions of sub regulation (1) of this regulation, a notice of nomination of nominee director and alternate nominee director by single member of a single member company shall be in the Form No. 8 prescribed in the First Schedule of these Regulations.

(3) Subject to the provision of sub regulation (1) of this regulation, a nominee director shall be an individual other than the secretary and to whom the condition of being a member of the company shall not apply.

(4) The company shall, within fifteen days, file to the Registrar a nomination in the Form No. 8, where:

- (a) the membership of a single member company is transferred to a new member, from date of transfer;
- (b) the private company converted to single member company, from the date of resolution.

(5) Where a single member company incorporated before the commencement of these Regulations, shall file to the Registrar, the nomination of nominee director and alternate nominee director in

the Form No. 8 within fifteen days of the commencement of these Regulations.

19.-(1) A single member company may be converted into a private company on increase of the number of its members to more than one due to the transfer of shares or further allotment of shares or death of the single member or by operation of the law.

Change in
status of
a single
member
company.

(2) Where the single member company converting into a private company:

- (a) shall, in case of transfer of shares or further allotment of shares:
 - (i) pass a special resolution for change of status from single member company to private company and alter its articles accordingly within thirty days of transfer of shares or further allotment of shares; and
 - (ii) appoint and elect one or more additional directors, in pursuance of Section 189(1) of the Act, within fifteen days of date of passing of the special resolution,
- (b) may, in case of death of the single member, either be wound up in accordance with the provisions of the Act or be converted into private company for which:
 - (i) the nominee director shall transfer the shares in the name of the legal heir of the single member within seven days;
 - (ii) the company shall pass a special resolution for change of status from single member company to private company and alter its articles accordingly within thirty days of transfer of shares; and the members shall appoint and elect one or more additional directors within fifteen days of date of passing of the special resolution.

(c) shall, in case of operation of the law:

- (i) transfer the shares, within seven days, in the name of relevant persons to give effect to the order of the court or any other authority; or
- (ii) pass a special resolution for change of status from single member company to private company and alter its articles accordingly within thirty days of transfer of shares, and appoint additional director or directors of the company within fifteen days from the date of passing of the special resolution.

(3) The persons becoming members due to transfer or transmission or further allotment of shares, shall pass a special resolution to make alteration in articles and appoint one or more additional directors.

(4) Where a single member company converts into a private company pursuant to provisions of sub-regulation (1) of this regulation, shall file, to the Registrar, a notice to change the status of a single member company into a private company in the Form No. 9 prescribed in the First Schedule of these Regulations, within sixty days from the date of passing of special resolution.

Decision of single member or sole director.

20.-(1) Any provision of the Act or Regulations made thereunder or articles of the company which enables or requires any matter to be:

- (a) done or to be decided by directors or members of the company; or
- (b) decided by a resolution of the directors or members of the company, shall be deemed to be satisfied if the decision is taken by the single member or sole director and is drawn up in writing and recorded in the minutes book.

(2) The company secretary shall attend and cause a fair and accurate summary of the minutes of all proceedings of general meetings and meetings of director or directors, along with the names of those participating in such meetings to be entered in the properly maintained minutes book.

21.-(1) The single member shall nominate two individuals, one of whom shall become nominee director in case of death of single member and the other shall become alternate nominee director to work as nominee director in case of non-availability of the nominee director. Transfer of management to nominee director.

(2) The nominee director shall:

- (a) manage the affairs of the company in case of death of single member till the transfer of shares to legal heirs of the single member;
- (b) inform the Registrar, by filing a notice of death of a single member in the Form No. 10 prescribed in the First Schedule in these Regulations, concerning the death of the single member, provide particulars of the legal heirs and, in case of any impediment, report the circumstances for seeking the directions, within seven days of the death of the single member;
- (c) transfer the shares to legal heirs of the single member; and
- (d) call the general meeting of the members to elect directors.

(3) It shall also be obligatory upon the company secretary to inform the Registrar concerning the death of the single member.

(4) In case of any impediment due to transfer of shares, or election of directors or any other circumstances, the Registrar shall call, or direct to calling of the meeting of legal heirs, in such manner as he deems fit and give such directions with regard to election of directors and making alteration in the articles, if any, and such ancillary and consequential directions as he thinks expedient in relation to calling, holding and conducting of the meeting.

22. Where a single member company enters into a contract with the single member of the company, the company shall, unless the contract is in writing, ensure that the terms of the contract are forthwith set out in a written memorandum or are recorded in the minutes of the first meeting of the directors of the company following the making of the contract. Contracts with single member.

Private company becoming a single member company.

23.-(1) Subject to the provisions of Section 34(3) of the Act, a private company, shall not become a single member company unless it passes a special resolution for change of its status and makes necessary alteration in its articles and obtains approval of the Registrar.

(2) An application for seeking the approval to change the status of a private company into single member company, shall be made, by the company within thirty days from the date of the special resolution, in the Form No. 11 prescribed in the First Schedule of these Regulations.

(3) The Registrar shall, after obtaining information as he may consider necessary and being satisfied, grant the approval applied for subject to the conditions as it may deem fit to impose.

(4) The company shall transfer shares in the name of single member within fifteen days of the approval of the Registrar and notify change in the board of directors, on form prescribed in the First Schedule of these regulations, within fourteen days from date of transfer of shares.

“(SMC-Private) Limited” to be the pattern and style of the name of a single member company.

24.-(1) “(SMC-Private) Limited” shall be the pattern and style of the name of a single member company and the parenthesis, letters, hyphen and words “(SMC-Private) Limited”, shall form part of the name of every single member company.

(2) On change of status of a private company into a single member company, the Registrar shall issue a certificate in the prescribed manner, and the parenthesis, letters, hyphen and words “(SMC-Private) Limited” shall form a part of the name of the company.

(3) On change of status of a single member company into a private company, the Registrar shall issue a certificate by omitting the letters and hyphen “SMC-” from part of the name of the single member company.

Article of association of single member company.

25. A single member company may adopt the regulations set out in Part II of Table E in the First Schedule of the Act, as its articles or as nearly as possible thereto.

PART SIX
MEMBERS' VOLUNTARY WINDING UP

26. For the purposes of Section 225(1) of the Act, the notice of resolution of voluntary winding up shall be made in the Form No. 12 prescribed in the First Schedule in these Regulations, and shall also be advertised in some newspapers circulating in Zanzibar. Advertise-
ment of
voluntary
winding up.

27. Subject to section 229(1) of the Act, a statutory declaration of solvency, in case of company voluntary winding up, shall be made in the Form No. 13 prescribed in the First Schedule of these Regulations. Statutory
declaration
of solvency.

28.-(1) Subject to section 231 of the Act, the liquidator shall, within fourteen days after his appointment, deliver to the Registrar for registration a notice of his appointment in the Form No. 14, and publish in the Gazette and some newspaper circulating in Zanzibar, a notice of his appointment in the Form No. 15 prescribed in the First Schedule in these Regulations. Notice of
appointment
of
liquidator.

(2) Where the liquidator fails to comply with requirements of this regulation he shall be liable to a fine of two hundred thousand shillings, and a default fine for every day during which the default continues, as provided under the Second Schedule of the Act.

29. Subject to section 231(1) of the Act, a person shall not be qualified for the appointment as a liquidator of a company unless he is an advocate or a certified public accountant. Qualifica-
tion of
liquidator.

30.-(1) Subject to section 232(1) of the Act, a liquidator shall, within fourteen days after his resignation or removal from office, lodge a notice of ceasing to act liquidator of the company, to the Registrar, and a copy to the company, in the Form No. 16 prescribed in the First Schedule in these Regulations. Notice of
vacancy in
the office of
liquidator.

(2) The vacancy in the office of liquidator, under section 232(1) of the Act, shall be filled within twenty-one days, from the date of death, or in case of resignation or removal, from the date of the notice specified in sub-regulation (1) of this regulation.

Return of final meeting and dissolution in a members' voluntary winding-up.

31.-(1) For the purposes of section 234(3) of the Act, the liquidator shall make a return of final meeting in a members' voluntary winding-up in the Form No. 17 prescribed in the First Schedule of these Regulations.

(2) The Registrar on receiving the account and either the returns, as provided under section 234(3) of the Act, shall forthwith register them, and on the expiration of three months from the registration of the return the company shall deem to be dissolved.

(3) The court may, on the application of the liquidator or any other person who appears to the court to be interest, make an order deferring the date at which the dissolution of the company is to take effect for as the court thinks fit.

Notification of company's insolvency

32.-(1) Subject to the provisions of section 235(2) of the Act, a notice of creditors meeting in case of company's insolvency, shall be in the Form No. 18 prescribed in the First Schedule of these Regulations.

(2) A liquidator shall make out a statement as to the affairs of the company in the Form No. 19 prescribed in the First Schedule of these Regulations, pursuant to section 235(3)(a) of the Act.

Notice to strike off the name of defunct company in the Register.

33.-(1) Without prejudice the provisions of sections 237 of the Act, the letter or notice may also be sent by email or delivered at the registered office of the company.

(2) Reference to section 237(3) of the Act, a notice to strike off the name of defunct company in the register shall be made in the Form No. 20 prescribed in the First Schedule of these Regulations.

PART SEVEN COMPANIES INCORPORATED OUTSIDE ZANZIBAR

Registration of foreign company.

34. For the purpose of section 239 of the Act, the particulars for registration of foreign company shall be made in the Form No. 21 prescribed in the First Schedule in these Regulations.

35.-(1) The charter, statutes or memorandum and articles of the foreign company or other instrument constituting or defining the constitution of the company required to be delivered to the Registrar, pursuant to section 239(1)(a) of the Act, shall be deemed to be a true copy if it is duly certified by:

Certified copy of documents to be delivered to the Registrar by foreign companies.

- (a) an official of the Government to whose custody the original is committed in such foreign country; or
- (b) a notary public, Commissioners for Oaths or advocate practice in Zanzibar.

(2) A translation of a charter, statutes or memorandum and articles shall be deemed to be a true translation where is made or certified by a qualified person.

36. The return containing the particulars of alterations under section 241 of the Act, shall be delivered to the Registrar within forty-five days after the date of making alterations.

Time to deliver particulars of alterations.

37. A foreign company shall deliver to the Registrar, a notice of ceasing to have place of business in Zanzibar, under section 245 of the Act, in the Form No. 22 prescribed in the First Schedule of these Regulations.

Notice of a foreign company ceases to have place of business in Zanzibar.

PART EIGHT GENERAL PROVISIONS

38.-(1) Without prejudice the provisions of the section 19 of the Act, a company with charitable objects:

Companies with charitable objects.

- (a) shall not alter the provisions of its memorandum or articles except with the approval of the Registrar.
- (b) may convert itself into company of any other kind only after complying with such conditions as prescribed.

(2) Where on the winding up or dissolution of a company registered under section 19 of the Act, there remains, after the satisfaction of its debts and liabilities, any asset, they may be transferred to another

company registered under this regulation and having similar objects, subject to the conditions as may be determined by the Registrar.

Conversion of company limited by shares into company limited by guarantee.

39.-(1) Where a company limited by shares has passed a special resolution for converting itself into a company limited by guarantee, it may apply to the Registrar with a scheme for putting the special resolution into effect, including any provision for the alteration of the memorandum or articles of association insofar as it may be necessary for this purpose.

(2) Where the Registrar is satisfied that:

- (a) the scheme makes suitable provision with respect to the repayment, conversion or liquidation of the paid up capital of the company;
- (b) the consent of the creditors to the conversion of the company limited by shares into a company limited by guarantee has been:
 - (i) obtained; or
 - (ii) suitable provisions have been made for discharging, determining or securing the debts or claims of the creditors,
- (c) the scheme is otherwise reasonable, may sanction the scheme and thereupon the scheme shall become binding on the company and on all the persons concerned.

(3) A person who is aggrieved by the decision of the Registrar under this regulation may, within thirty days from the date of the decision, appeal to the Minister.

(4) The Minister shall, within thirty days from the date of receipt the appeal, make the decision as he deems appropriate.

(5) Where a scheme has been sanctioned under this section, the company shall file to the Registrar of Companies a certified copy of the scheme as sanctioned, and thereupon the provisions of the Companies Act, relating to companies limited by guarantee shall become applicable to the company.

40.-(1) Subject to sections 47, 258 and 251 of the Act, matters to be stated and reports set out in the prospectus shall be made in accordance with Parts I, II and III in the Fifth Schedule of these Regulations.

Matters to be specified and reports to be set out in the prospectus.

(2) Without prejudice the provisions of sections 49 and 55 of the Act, conditions set out in the Fifth Schedule shall apply.

(3) The Minister, in consultation with the Minister responsible for Finance, may, from time to time, amend the Fifth Schedule of these Regulations.

41. Pursuant to section 100(1) and (8) 101(1) and 102(1) of the Act, particulars of a mortgage or charges created by company registered in Zanzibar, particulars of series debentures containing, or giving by the reference to any other instrument or charge, particulars of an issue of debenture in a series by company registered in Zanzibar and particulars of a mortgage or charges subject to which property has been acquired by company registered in Zanzibar, shall be made in the Form No. 23, Form No. 24, Form No. 25 and Form No. 26, respectively, prescribed in the First Schedule of these Regulations.

Particulars of a mortgage or charges and series of debentures of a company.

42. A copy of the instrument by which a charge is created or received to be delivered to the Registrar under provisions of subsection (5) of section 100 or subsection (1) of section 102 of the Act, shall be verified or certified to be a true copy under the seal of the company or under the hand of a person who has interest therein on behalf of the company.

A copy of instrument of charges to be delivered to Registrar.

43. Subject to the provisions of section 105(a) and (b) of the Act, a declaration verifying memorandum of satisfaction in whole or in part of a registered mortgage or charge, and declaration verifying memorandum relating to registered mortgage or charges, shall be made in the Form No. 27 and Form No. 28, respectively, prescribed in the First Schedule of these Regulations.

Declaration relating to charges.

44. Notices of appointment and ceasing of receiver or manager specified in section 107(1) and (2) of the Act, shall be made in the Form No. 29 and Form No.30, respectively, prescribed in the First Schedule of these Regulations.

Appointment and ceasing of receiver or manager.

Declarations that conditions of section on commencing a business have been complied with.

45. Subject to the provisions of sections 115(1)(d) and 115(2)(c) of the Act, the statutory declarations relating with compliance of the conditions of commencing a business, shall be made in the Form No. 31 and Form No. 32, respectively, prescribed in the First Schedule of these Regulations.

Notice of place where company's documents are kept or any change in that place.

46. Notice of place where register of members, copies of directors' service contracts and any memoranda are kept or any change in that place under sections 116(3) and 215(4) of the Act, shall be made in the Form No. 33 prescribed in the First Schedule of these Regulations.

Conditions for exempted private company.

47. The conditions set out in the Sixth Schedule of these Regulations shall be applicable pursuant to section 134(2)(a) of the Act.

Particulars of resolution.

48. Without prejudice to the section 148(1) of the Act, every company resolution shall be printed and contains the following particulars:

- (a) a letter head containing a name, address and number of company;
- (b) date and time of the meeting;
- (c) agenda of the meeting;
- (d) list of Shareholders or Directors present at the meeting;
- (e) signature of Shareholders or Directors

Written resolution.

49. (1) Without prejudice to the section 150(1)(c) of the Act, a written resolution of a company shall be deemed to have been passed at a meeting held on the date on which the resolution was signed by the last member.

(2) A written resolution may be agreed to in accordance with this regulation which would otherwise be required to be passed as an extraordinary or special resolution and any reference in any enactment to an extraordinary or special resolution includes such a resolution.

(3) Section 150(2) of the Act, shall be applicable in case of members participating a meeting of a company are not at the same place where the meeting is held.

50.-(1) Subject to sections 155(2), 158(3) and 163(1) of the Act, the contents and forms of balance sheet, profit and loss accounts shall be as prescribed under Seventh Schedule of these Regulations. Contents and forms of accounts.

(2) Without prejudice to section 155 and 158 of the Act, the cash flow statement of the company shall give a true and fair view of the sources and uses of funds during the financial year.

(3) The Minister, in consultation with the Minister responsible for Finance, may, from time to time, amend the Seventh Schedule of these Regulations.

51.-(1) Subject to section 167(1) of the Act, a person or firm shall not qualify to be appointed as auditor of a company unless he, or in the case of firm at least one partner, is a certified public accountant. Qualification for appointment of auditor.

(2) Where a firm is appointed as an auditor of a company, each partner of the firm shall be deemed to be an auditor of the company.

52. For the purpose of the section 168(1) of the Act, matters to be expressly stated in auditors' report shall be as prescribed under Eighth Schedule of these Regulations. Matters to be expressly stated in auditors' report.

53.-(1) There shall be secretary of the company who shall be appointed by the director. Appointment and qualification of secretary.

(2) Without prejudice to the provisions of section 190 of the Act, a secretary, for a public company, shall have requisite knowledge and experience to discharge the functions of a company secretary as determined by directors of the company, and shall either be an advocate, a member of a body that appear to Directors by virtue of the position held to be capable, or certified public accountant, chartered secretary or administrators.

(3) Subject to section 190(1) of the Act, a person appointed as the secretary of a company shall sign and deliver to the Registrar, for registration, a consent in writing to act as the secretary.

Notices to be given by transferee company and non-assenting shareholders.

54.-(1) The notice by transferee company to any dissenting shareholder that it desires to acquire his shares under section 222(1) of the Act, shall be made in the Form No. 34 prescribed in the First Schedule of these Regulations.

(2) Pursuant to section 222(2) of the Act, the notices to non-assenting shareholders, and to transferee company by non-assenting shareholders, shall be made in the Form No. 35 and Form No. 36, respectively, prescribed in the First Schedule of these Regulations.

(3) Any notice to be given by the transferee company pursuant to the section 222 (2)(a) shall, in the case of a shareholder who is:

- (a) entitled to such notice otherwise than by reason of being the holder of a share warrant to bearer, be given to him personally or by sending it by registered post to him at his address registered in the books of the transferor company; or if he has no address within Zanzibar will be supplied to the transferrer company for giving the notice to him; and
- (b) the holder of a shared warrant to bearer, be given a notice, as the case may be, with any necessary adaptations to meet the circumstances of the case, and shall be given:
 - (i) in case where the articles of association or regulations of the transferor company provide that notice to such shareholder may be given by advertisement, by advertisement in the manner so provided, and
 - (ii) in any other case in such manner as the Registrar may direct.

55.-(1) A person who contravenes with any provision of the Act or these Regulations, and where there is no punishment prescribed under the Act or these Regulations in relation to such provision, shall be liable to a fine of twenty-five thousand.

(2) Where the provision provided that the person shall be liable to a default fine, the sums payable shall be determined in the manner provided in the Second Schedule of the Act.

FIRST SCHEDULE

Company number

FORM No. 01

Zanzibar Business and Property Registrations Agency

Particulars for registration of a company, changes of particulars in the register and annual return

[Made under regulation 3(2)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(full name)

APPLICATION

Tracking number:

[Tracking number]

Application date and time:

[Application submitted]

APPLICANT

**National ID: {or} Zan ID:
{or} Passport number:**

[National ID] {or} [Zan ID] {or} [Passport number]

**Country of passport
issuance**

[Country of passport issuance]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[E-mail], [Phone number]

**Can this person update data
in ORS?**

**This person is empowered to assign persons
who can update data in ORS**

{Natural person}

**CHANGES OF
PARTICULARS***[Change type]***GENERAL INFORMATION****Company type:***[Company type]***Single member:****Name reservation number:***[Name reservation number]***Accounting date:***[Accounting date]***This person is empowered to assign persons
who can update data in ORS****Contacts:***[E-mail], [Phone number]***Business activity:**

<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>
<input type="text"/>

*[Name of activity], Main activity***DIRECTOR [n]****Nominee director:****Alternate nominee director:***[Nominee director]*

{Natural person}

Title:

Director, Nominee director or Alternate nominee director:

National ID: {or} Zan ID: {or} Passport number:

[National ID] {or} [Zan ID] {or} [Passport number]

Country of passport issuance

[Country of passport issuance]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Country of residence:

[Country]

Residential address:

[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Can this person update data in ORS?

Signature:

{or}

{Business entity}

Business entity:

Company {or} Society {or} Cooperative {or} Public enterprise

Company Name:

Company name

Identification:

[Registration number]

Country of principal place of business:

[Country]

Principal place of business:

[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Contacts:*[P.O. BOX], [E-mail], [Phone number]***SECRETARY****National ID: {or} Zan ID:
{or} Passport number:***[National ID] {or} [Zan ID] {or} [Passport number]***Country of passport
issuance***[Country of passport issuance]***Nationality:***[Nationality]***Name,***[First name] [Middle name] [Last name],***Gender, Date of birth***[Gender], [Date of birth]***Contacts:***[P.O. BOX], [E-mail], [Phone number]***Country of residence:***[Country]***Residential address:***[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]***Can this person update data
in ORS?****Signature:****{or}****Business entity:***Company {or} Society {or} Cooperative {or} Public
enterprise***Company Name:***Company name***Identification:***[Registration number]***Country of principal place
of business:***[Country]***Principal place of business:***[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]***Contacts:***[P.O. BOX], [E-mail], [Phone number]***{Business entity}**

MEMBER [n]

for a company limited by guarantee

National ID: {or} Zan ID:

{or} Passport number:

[National ID] {or} [Zan ID] {or} [Passport number]

Country of passport issuance

[Country of passport issuance]

Nationality:

[Nationality]

Name,

[First name] [Middle name] [Last name],

Gender, Date of birth

[Gender], [Date of birth]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Country of residence:

[Country]

Residential address:

[Region], [District], [Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Amount of guarantee

[Amount of guarantee of a member]

{Natural person}

{or}

Business entity:

Company {or} Society {or} Cooperative {or} Public enterprise

Company Name:

Company name

Identification:

[Registration number]

Country of principal place of business:

[Country]

Principal place of business:

[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Amount of guarantee

[For company limited by guarantee]

{Business entity}

For Company Limited by Shares

AUTHORISED SHARE CAPITAL

[Amount of Authorised share capital]

Class of shares	Number of shares	Value	Aggregate nominal value	Currency

SHARES TAKEN		PAID UP SHARES	

OTHER PERSON WHO CAN UPDATE DATA IN ORS

REPRESENTATIVE [n] *{All other that are not applicant, director or secretary}*

**National ID: {or} Zan ID:
{or} Passport number:**

[National ID] {or} [Zan ID] {or} [Passport number]

**Country of passport
issuance**

[Country of passport issuance]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Country of residence:

[Country]

{Natural person}

SHAREHOLDER [n]

**National ID: {or} Zan ID:
{or} Passport number:**

[National ID] {or} [Zan ID] {or} [Passport number]

**Country of passport
issuance**

[Country of passport issuance]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Country of residence:

[Country]

Residential address:

[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Number of shares taken

For company having share capital

{Natural person}

{or}

Business entity:

Company {or} Society {or} Cooperative {or} Public enterprise

Company Name:

Company name

Identification:

[Registration number]

**Country of principal place
of business:**

[Country]

Principal place of business:

[Region], [District], [Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Contacts:

[P.O. BOX], [E-mail], [Phone number]

Number of shares taken

{Business entity}

CHARGES IN ZANZIBAR**CHARGE [n]****Type of charge:****Date of creation of the charge:****Description of the instrument:****Amount secured:****Short particulars of the property mortgaged or charged****Particulars as to commission allowance or discount****Persons entitled to charge**

LIQUIDATORS**LIQUIDATOR [n]****National ID: {or} Zan ID:**

--

--

[National ID] {or} [Zan ID]**Nationality:**

--

[Nationality]**Name,***[First name] [Middle name] [Last name],***Gender, Date of birth***[Gender], [Date of birth]*

--

--

Contacts:

--

[E-mail], [Phone number]**Country of residence:**

--

Residential address:

--

[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]

RECEIVER/MANAGER
RECEIVER/MANAGER [n]
National ID: {or} Zan ID:

[National ID] {or} [Zan ID]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],
Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[E-mail], [Phone number]

Country of residence:

Residential address:

[Region], [District], [Shehia], [Street],[Road], [Plot number],[Block number],[House number]

{If there are more than one Director, all Directors are listed for signature page}

[Name {Director 1}]

Signature and date

[Name {Director n}]

Signature and date

Signature and date

Signature and date

Notes for completion

1. Names:

For an individual, show the full First Name(s) and Surname (**NOT INITIALS**), as appear in the ID submitted along with this form.

Address:

Give the postal and physical addresses.

2. Directors known by another description:

A director includes any person who occupies that position even if called by a different name.

3. Directors' details:

Show for each individual director the director's date of birth, business occupation and nationality.

4. Other directorships:

Give the name of every company of which the person concerned is a director or has been a director at any time in the past 5 years.

If there is insufficient space on the form for other directorships you may use a separate sheet of paper, which should include the company's number and the full name of the director.

5. Use photocopies of pages 3, 4 and 5 to provide details of joint secretaries or additional directors.

Company number

Zanzibar Business and Property Registrations Agency

Statutory declaration of compliance with requirements of the Act on application for registration of company

[Made under regulation 3(2)]

(Please complete in typescript or in bold block capitals)

Name of company
(full name)

To the Registrar of Companies

I,
(full name)

of
(address)

do solemnly and sincerely declare that I am *(delete as necessary)* [an advocate of the High Court engaged in the formation of the company] [a person named as [director] [secretary] of the company in the statement delivered to the Registrar under section 16(2) of the Act and that all of the requirements of the Companies Act No. 15, of 2013 in respect of the registration of the above company and of matters precedent and incidental to it have been complied with.

AND I make this solemn declaration conscientiously believing the same to be true.

Declarant's signature

Declared at

on

Before me
(please print name)

Signed Date

A commissioner for oaths or Notary Public

Company number

FORM No. 03

Zanzibar Business and Property Registrations Agency

Notice of application made for the cancellation of an alteration made by special resolution to the provisions of memorandum of the company

[Made under regulation 6]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(full name)

The above-named company, hereby gives you notice, pursuant to paragraph (b) of section 7(6) of the Act, that an application has been made under that section for the cancellation of the alteration made to the provisions of the memorandum of the company by a special resolution dated ____ day of _____, 20____, of which a copy was forwarded to you on the ____ day of _____, 20____.

Signed: _____
(State whether Director / Secretary)

Dated the ____ day of _____, 20____.

Company number

FORM No. 04

Zanzibar Business and Property Registrations Agency

Particulars of a contract relating to shares

[Made under regulation 12]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)
 Name of company
(existing full name)

The company gives the following particulars of a contract which has not been reduced to writing:

1. The number of shares allotted as fully or partly paid up otherwise than in cash

2. The nominal value of each share

3a. The amount of such nominal value to be considered as paid up on each share otherwise than in cash

 b. The value of each share allotted
 - i.e. the nominal value and any premium

c. The amount to be considered as paid up in respect of b.

4. If the consideration for the allotment of such shares is services, or any consideration other than that mentioned in 8 below, state the nature and amount of such consideration, and the number of shares allotted.

5. If the allotment is a bonus issue, state the amount of reserves capitalised in respect of this issue

6. If the allotment is made in consideration of the release of a debt (e.g. a director's loan account) state the amount released

7. If the allotment is made in connection with the conversion of

loan stock, state the amount of stock converted in respect of this issue

--

8. If the allotment is made in satisfaction or part satisfaction of the purchase price of property, give below:

<i>a. full particulars of the property which is the subject of the sale</i>	
<i>b. full particulars of the manner in which the purchase price is to be satisfied</i>	Shs
Amount of consideration payable in cash or bills	
Amount of consideration payable in debentures, etc.	
Amount of consideration payable in shares	
<i>Liabilities of the vendor assumed by the purchaser</i>	
Amounts due on mortgages including interest to date of sale	
Hire purchase debts in respect of goods acquired	
Other liabilities of the vendor	
<i>Any other consideration</i>	

Signed:

Director / Secretary

Date:

Certificate of value

This certificate must be signed by the person to whom the shares have been allotted as well as an officer of the Company

It is certified that the transaction effected by the contract does not form part of a larger transaction or series of transactions in respect of which the amount or value, or aggregate amount or value, of the consideration exceeds Shs.	
Signed	Date
Signed	Date

Company number

FORM No. 06

Zanzibar Business and Property Registrations Agency

Notice of Increase Share Capital

[Made under regulation 16(1)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

The above-named Company gives notice in accordance with section 66 of the above Act that by resolution of the Company dated the day of 20....., the nominal capital of the Company has been increased by Shs..... beyond the registered capital of Shs

Printed copies of the resolution authorising the increase are attached.

The conditions (e.g. voting rights, dividend rights, winding-up rights etc.) subject to which the new shares have been or are to be issued are as follows:

Signed

(Director / Secretary / Administrator / Administrative Receiver / Receiver)

Print Name

Date

Company number

Zanzibar Business and Property Registrations Agency

Certificate of Shares or Debentures or Debenture Stoke

[Made under regulation 17]

(Please complete in typescript or in bold block capitals)

**Share Certificate
Number:
Total amount of Shares**

This is to certify, subject to the Memorandum and Articles of Association of the Company, that

(name of shareholder)

of

(address of shareholder)

is the registered holder of **NUMBER OF SHARES**
(number of shares)

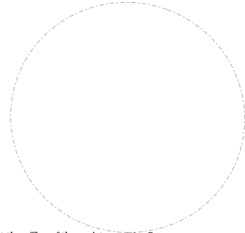
fully paid up **TYPE OF SHARE (I.E. ORDINARY)** share(s) of
VALUE EACH SHARE (I.E. TZS 1,000) each number **SHARES NUMBER** to **SHARES NUMBER** in the Company

Given under the Common Seal of the Company or executed on behalf of the Company by:

Signature of Director

Signature of Secretary\Director

Company Seal



Company number

FORM No. 08

Zanzibar Business and Property Registrations Agency

**Notice of Nomination of Nominee Director and Alternate Nominee Director
by Single Member of a Single Member Company**

[Made under regulation 18(2)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

Name, Identification, and address of nominee directors:

Name:
(full name)

Type and ID No.:
(If passport type country issued)

Address:

Consent of nominee
director:

I, hereby, consent to act as nominee director of the company in case of
death of the single member.

Signature of nominee director.

Name, Identification, and address of alternate nominee directors:

Name:
(full name)

Type and ID No.:
(If passport type country issued)

Address:

Consent of alternate
nominee director:

I, hereby, consent to act as alternate nominee director of the company in
case of death of the single member.

Signature of alternate nominee director.

Name, address and relationship of legal heirs:

Name: <i>(full name)</i>	Address.	Relationship
1.		
2.		
3.		
4.		
5.		
6.		
7.		

Signed by single member: _____

Dated the ____ day of _____, 20____.

Company number

FORM No. 09

Zanzibar Business and Property Registrations Agency

Notice to Change the Status of a Single Member Company into a Private Company

[Made under regulation 19(4)]

To the Registrar of Companies

*(Please complete in typescript or in bold block capitals)*Name of company
(existing full name)

*(Tick appropriate box)*Precise reasons for
change of status from
single member
company to a private
company:

1. Transfer of shares.

2. Further allotment of shares

3. Death of single member

4. Operation of law

Date of transfer of shares, further
allotment of shares, death or order of the
court

day

month

year

*(Enclose attested copies of transfer deeds or return of allotment or other document effecting the transfer of shares).*Date of special resolution for change of
status from single member company to a
private company and alteration in articles:

day

month

year

(Enclose copy of special resolution).

Names, addresses and shareholding of present members:

Name.	Address.	Number of Shares Held.

		Total

Name of Chief Executive
(existing full name)

Designation:

State whether director, secretary, or other;

Signature: _____

Date:

- Notes: 1. The special resolution shall be passed by the single member.
 2. The notice shall be signed by the chief executive appointed by the directors of the private company.

Company number

FORM No. 10

Zanzibar Business and Property Registrations Agency

Notice of death of a Single Member

[Made under regulation 21(2)(b)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

The Company gives notice of the death of single member, in accordance with regulation 19 of the Companies Act

Date of death of a single member

<i>day</i>		
------------	--	--

<i>month</i>		
--------------	--	--

<i>year</i>				
-------------	--	--	--	--

(Enclose attested copy of certificate of death)

Name, address and relationship of legal heirs:

Name: <i>(full name)</i>	Address.	Relationship
1.		
2.		
3.		
4.		
5.		
6.		
7.		

Circumstances leading to impediment, if any:

--

Particulars of personal representative:

Name:
(full name)

Type and ID No.:
(If passport type country issued)

Address:

Signed by:

*nominee director/ alternate nominee
directors/secretary*

Dated the ____ day of _____, 20__.

Company number

FORM No. 11

Zanzibar Business and Property Registrations Agency

Application for The Approval to Change the Status of a Private Company into Single Member Company

[Made under regulation 23(2)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

(Tick appropriate box)

Precise reasons for
change of status from
private company to a
single member company:

1. Transfer of shares.

2. Other (please specify).

Name, and identification of proposed single member:

Name:
(full name)

Type and ID No.:

(If passport type country issued)

Names and identifications
of major creditors

List and addresses of each creditor indicating the amount due to each to be attached

Date of filing the special resolution with
Registrar:

day

month

year

(Enclose copy of special resolution).

Verification:

We do hereby solemnly and sincerely declare that:

- (a) we are the directors / members of this company;
- (b) the shares have not yet been transferred to the proposed single member;
- (c) the shareholders other than proposed single member are willing to transfer their shares;
- (d) the information submitted in this application is correct and that nothing has been withheld or suppressed; and
- (e) we make this solemn declaration conscientiously believing the same to be true.

Signature of directors / members:

Name:	Designations:	Signature:

Dated the ____ day of _____, 20__.

- Notes:
1. The application shall be signed by all directors / members of the private company.
 2. The application shall be furnished in duplicate and one copy of the application shall also be forwarded to registrar concerned.

Company number

FORM No. 12

Zanzibar Business and Property Registrations Agency

Notice of Resolution of Voluntary Winding-Up Company

[Made under regulation 26]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

The above-named company do hereby give notice that on the day of , 20....., a special resolution for voluntary winding up of the company was passed by the shareholders at a meeting held at , and from the day of , 20....., the said company ceased to carry on business except so far as is required to wind up the company.

TAKE FURTHER NOTICE THAT the publication of this notice has been made on the following Newspaper:

Name of the Newspaper

Date of publication

Page

Dated this day of , 20.....,

Signed.....

State whether Director or Secretary

Company number

Zanzibar Business and Property Registrations Agency

Statutory Declaration of Solvency

[Made under regulation 27]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I, we:
name(s)

of:
(address(es))

attach a declaration of solvency embodying a statement of assets and liabilities.

Signed..... Date.....

NAME IN BLOCK LETTERS.....

Company number

Company name
(in full)

Presented by:

Declaration of Solvency

I, we:
(name(s))

of:
(address(es))

being [all the] [the majority of the] directors of the above-named company (“the Company”) do solemnly and sincerely declare that we have made a full inquiry into the affairs of the Company, and that, having done so, we have formed the opinion that the Company will be able to pay its debts in full with a period of..... months* from the commencement of the winding up.

(*Note: the period must not exceed 12 months)

We append a statement of the Company’s assets and liabilities as at....., being the latest practicable date before the making of this declaration.

We make this solemn declaration conscientiously believing it to be true.

Signed.....

Declared at

Before me
(please print name)

Signed Date

A commissioner for oaths or Notary Public

Statement as at showing assets at estimated realisable values and liabilities expected to rank

Assets and Liabilities	Estimated to realise or to rank for payment (TSh)
<p>Assets: Balance at bank Cash in hand Bills receivable Trade debtors Loans and advances Unpaid calls Stock in trade Work in progress</p> <p>Property Plant and machinery Furniture, fittings, utensils, etc. Patents, trade marks etc. Investments other than marketable securities Other property, viz</p> <p style="text-align: right;">Estimated realisable value of assets</p>	
<p>Liabilities Secured on specific assets, viz</p> <p>Secured by floating charge(s) Estimated cost of liquidation and other expenses (including interest accruing until payment of debts in full)</p> <p>Unsecured creditors (amounts estimated to rank for payment) Trade accounts Bills payable Other liabilities</p> <p>Contingent liabilities</p>	
<p>Estimated surplus after paying debts in full</p>	

Company number

FORM No. 14

Zanzibar Business and Property Registrations Agency

Notice of Appointment of Liquidator: Voluntary Winding-Up

[Made under regulation 28(1)]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I, we:
(name(s))

of:
(address(es))

give notice that on.....

I / we was / were appointed liquidators of the above-named company.

The appointment was by [the company] [the creditors] (*delete as appropriate)

Type of Liquidation: [Members'] [Creditors'] (*delete as appropriate)

Signed..... Date.....

NAME IN BLOCK LETTERS.....
(by each liquidator if more than one)

Signed..... Date.....

NAME IN BLOCK LETTERS.....

Company number

Zanzibar Business and Property Registrations Agency

Notice of Appointment of Liquidator: Voluntary Winding-Up: for insertion in Gazette

[Made under regulation 28(1)]

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

Type of Liquidation

[members'] [creditors']

Address of Registered
Office

Liquidator(s)
name(s)

Liquidator(s)
address(es)

Date of appointment

By whom appointed

Signed..... Date.....

NAME IN BLOCK LETTERS.....
(by each liquidator if more than one)

Signed..... Date.....

Company number

FORM No. 16

Zanzibar Business and Property Registrations Agency

Notice of Ceasing to Act as Liquidator of the Company

[Made under regulation 30(1)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I

(full name(s))

of

(address)

do hereby give notice that on the day of 20..... I
resigned /was removed/ from the office of liquidator of the above-mentioned company

Signed.....

Date.....

*Strike out whichever is inapplicable

Company number

Zanzibar Business and Property Registrations Agency

Return of Final Meeting in a Members' Voluntary Winding-Up

[Made under regulation 31]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I, we:
(name(s))

of:
(address(es))

give notice that a general meeting of the above-named Company was duly [held on] [summoned for] pursuant to section 234(3) of the Act, for the purpose of having an account (a copy of which is attached) laid before it showing how the winding-up of the Company has been conducted, and the property of the Company has been disposed of and [that the same was done accordingly] [no quorum was present at the meeting] *(delete as necessary)*.

Signed..... Date.....

**Liquidator's statement of account: members' voluntary winding-up
(continued on next page)**

Name of Company.....

From..... (commencement of winding up) to(close of winding-up)

	Statement of assets and liabilities	Receipts
Receipts:-		
Cash at bank		
Cash in hand		
Marketable securities		
Sundry debtors		
Stock in trade		
Work in progress		
Property		
Plant and machinery		
Furniture, fittings, utensils, etc.		
Patents, trade marks etc.		
Investments other than marketable securities		
Surplus from securities		
Unpaid calls at commencement of winding-up		
Received from calls on contributories made in the winding-up		
Receipts per Trading Account		
Other property, viz		
	TSh	
Less:-		
Payments to redeem securities		
Costs of Execution		
Payments per Trading Account		
	TSh	
Net Realisations		

Liquidator’s statement of account: members’ voluntary winding-up (continued)

		Payments (TSh)
Costs of Advocate to Liquidator		
Other Law Costs		
Liquidator’s remuneration		
Auctioneer’s and valuer’s charges		
Costs of possession and maintenance of estate		
Costs of notices in Gazette and newspapers		
Incidental outlay		
Total Costs and Charges		
(i) Debenture holders		TSh
Payment of [] per [] debenture		
Payment of [] per [] debenture		
Payment of [] per [] debenture		
(ii) Creditors		
Preferential		
Unsecured		
Dividends of [] in the shilling on []		
(The estimate of amount expected to rank for dividend was TSh)		
(iii) Returns to Contributories		
[] per [] share*		
[] per [] share*		
[] per [] share*		
BALANCE		

*State nominal value and class of share

Assets including shown in the statement of assets and liabilities and estimated to be of the value of have proved to be unrealisable.

State amount paid into the Companies Liquidation Account in respect of:

TSh

unclaimed dividends payable to creditors in the winding-up

--

other unclaimed dividends in the winding-up

--

moneys held by the company in trust in respect of dividends or other sums due before the commencement of the winding-up to any person as a member of the company

--

Add here any special remarks the Liquidator thinks desirable:

--

Signed: Date:
(by the Liquidator)

Name and Address of Liquidator in BLOCK LETTERS

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

Company number

Zanzibar Business and Property Registrations Agency

Notice of creditors meeting in case of company's insolvency

[Made under regulation 32(1)]

To the Creditors of the Company

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

Notice is hereby given that, pursuant to section 235(2) of the Companies Act, a meeting of the creditors of the above-named company will be held at on the day of....., 20....., at o'clock in the *forenoon/*afternoon.

The winding up of the company commenced on the day of....., 20....., and I was appointed liquidator by resolution of the members of the company. As the directors declared that the company would be able to pay its debts in full within a period of months after the commencement of the winding up, the liquidation is proceeding as a members' voluntary winding up.

I have formed the opinion that the company will not be able to pay or provide for the payment of its debts in full within that period and this meeting is summoned in order that the creditors may, if they so wish, exercise their right under section 235(2) of the Companies Act, to appoint some person other than myself to be the liquidator of the company for the purpose of winding up the affairs and distributing the assets of the company.

A statement of the assets and liabilities of the company will be laid before the meeting.

Signed: Date:

(by the Liquidator)

Name of liquidator
(full name)
Address

Company number

FORM No. 19

Zanzibar Business and Property Registrations Agency

Statement as to the affairs of the company

[Made under regulation 32(2)]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

On the 20 The date of the Administration Order

Affidavit

NOTE: This affidavit must be sworn before an Advocate or a commissioner of oaths when you have completed the rest of the form.

I,

Name

of

Address

make oath and say that the several pages exhibited hereto and attached marked are to the best of my knowledge and belief a full, true and complete statement as to the affairs of the above-named company as at, the date of the Administration Order, and that the said company carried on business as

.....

Signed

Sworn at

Before me
(please print name)

Signed

Date

Advocate / commissioner of oaths

A – Summary of Assets

Assets

Assets specifically pledged:-

Assets not specifically pledged:-

Estimated total assets available for preferential creditors:-

Book Value (TSh)	Estimated to realise (TSh)

Signed:

Date:

A1 – Summary of Liabilities

	Estimated to realise (TSh)
Estimated total assets available for preferential creditors (carried from page A)	
Liabilities	
Preferential creditors: -	
Estimated deficiency / surplus as regards preferential creditors	
Debts secured by a floating charge: -	
Estimated deficiency / surplus available for non-preferential creditors	
Non-preferential claims: -	
Estimated deficiency / surplus as regards creditors	
Issued and called-up capital: -	
Estimated total deficiency / surplus as regards members	

Signed:

Date:

Company Creditors (continued on page 5)

	Name of creditor or claimant	Address
1		
2		
3		
4		
5		
6		
7		
8		
9		
10		
11		
12		
13		
14		
15		
16		
17		
18		

Signed:

Date:

Company Creditors (continued from page 4)

	Amount of debt (TSh)	Details of any security held	Date security given	Value of security (TSh)
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

Signed:

Date:

Company number

Zanzibar Business and Property Registrations Agency

Notice to Strike Off the Name of Defunct Company in The Register

[Made under regulation 33(2)]

To:
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

--

I, duly authorized to exercise the functions of the Registrar of Companies pursuant to the provisions of section 237 of the Companies Act, do hereby give a notice to the above-mentioned company that, upon the expiration of three months from the date of this notice the name of the above-mentioned company will be, unless cause be shown to the contrary, struck off in the Register of Companies and the Company will be dissolved subject to the provisions of Section 237(5) of the Companies Act.

Signed:

Date:

Company number

FORM No. 21

Zanzibar Business and Property Registrations Agency

Particulars for Registration of a Foreign Company, Change of Particulars and Annual Return

[Made under regulation 34]

To the Registrar of Companies

Name of company
(existing full name)

APPLICATION**Tracking number:**

[Tracking number]

Application date and time:

[Application submitted]

APPLICANT

National ID: {or} **Zan ID:**
{or} **Passport number:**

[National ID] {or} [Zan ID] {or} [Passport number]

**Country of passport
issuance**

[Country of passport issuance]

Nationality:

[Nationality]

Name,
[First name] [Middle name] [Last name],
Gender, Date of birth
[Gender], [Date of birth]

Contacts:

[E-mail], [Phone number]

**Can this person update data
in ORS?**

[Can this person update data in ORS?]

**This person is empowered to assign persons
who can update data in ORS**

{Natural person}

CHANGES OF PARTICULARS

[Change type]

GENERAL INFORMATION

Company Name:

[Company Name]

Initial registration number:

[Initial registration number]

Initial registration date:

[Initial registration date]

Registration number:

[Registration number]

Registration date:

[Registration date]

Accounting date:

[Accounting date]

Principal place of business in Zanzibar:

[Region], [District], [Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Contacts:

[E-mail], [Phone number]

Business activity:

[Name of activity], Main activity

COMPANY IN THE COUNTRY OF ORIGIN

Incorporation number in the country of origin:

[Incorporation number in country of origin]

Incorporation date in the country of origin:

[Incorporation date in country of origin]

Principal place of business in the country of origin:

[FOREIGN ADDRESS]

**DIRECTORS IN THE
COUNTRY OF ORIGIN [n]****National ID: {or} Passport
number:**

--

[National ID] {or} [Passport number]

**Country of passport
issuance**

--

[Country of passport issuance]

Nationality:

--

[Nationality]

Name,
*[First name] [Middle name] [Last name],***Gender, Date of birth**
[Gender], [Date of birth]

--

Contacts:

--

[E-mail], [Phone number]

Country of residence:

--

[Country]

Residential address:

--

**SECRETARY IN THE
COUNTRY OF ORIGIN****National ID: {or} Passport
number:**

--

[National ID] {or} [Zan ID] {or} [Passport number]

**Country of passport
issuance**

--

[Country of passport issuance]

Nationality:

--

[Nationality]

Name,
*[First name] [Middle name] [Last name],***Gender, Date of birth**
[Gender], [Date of birth]

--

Contacts:

--

[E-mail], [Phone number]

Country of residence:

--

[Country]

Residential address:

--

{Natural person}

{Natural person}

AUTHORISED PERSONS RESIDENT IN ZANZIBAR [n]

{Natural person}

National ID: {or} Zan ID: {or} Passport number:
[National ID] {or} [Zan ID] {or} [Passport number]

Country of passport issuance
[Country of passport issuance]

Nationality:
[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:
[E-mail], [Phone number]

Residential address:
[Region], [District], [Shehia], [Street],[Road], [Plot number],[Block number],[House number]

Signature:

Can this person update data in ORS?
[Can this person update data in ORS?]

This person is empowered to assign persons who can update data in ORS

{Natural person}

REPRESENTATIVE [n]

National ID: {or} Zan ID: {or} Passport number:
[National ID] {or} [Zan ID] {or} [Passport number]

Country of passport issuance
[Country of passport issuance]

Nationality:
[Nationality]

Name,
[First name] [Middle name] [Last name],

Gender, Date of birth
[Gender], [Date of birth]

Contacts:
[E-mail], [Phone number]

This person is empowered to assign persons who can update data in ORS

This person is empowered to assign persons who can update data in ORS

CHARGES IN ZANZIBAR**CHARGE [n]****Type of charge:****Date of creation of the charge:****Description of the instrument:****Amount secured:****Short particulars of the property mortgaged or charged****Particulars as to commission allowance or discount****Persons entitled to charge****LIQUIDATORS****LIQUIDATOR [n]****National ID: {or} Zan ID:***[National ID] {or} [Zan ID]***Nationality:***[Nationality]***Name,***[First name] [Middle name] [Last name],***Gender, Date of birth***[Gender], [Date of birth]***Contacts:***[E-mail], [Phone number]***Country of residence:****Residential address:***[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]*

RECEIVER/MANAGER**RECEIVER/MANAGER [n]****National ID: {or} Zan ID:***[National ID] {or} [Zan ID]***Nationality:***[Nationality]***Name,***[First name] [Middle name] [Last name],***Gender, Date of birth***[Gender], [Date of birth]***Contacts:***[E-mail], [Phone number]***Country of residence:****Residential address:***[Region], [District], [Ward/Shehia], [Street],[Road], [Plot number],[Block number],[House number]*

Company number

FORM No. 22

Zanzibar Business and Property Registrations Agency

Notice of foreign company ceases to have a place of business in Zanzibar

[Made under regulation 37]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)
 Name of company
(existing full name)

Date of Incorporation (in the country of origin)

Incorporated in

(state name of the country of origin)

Status of the company (in the country of origin)

Status of company in Zanzibar

Liaison office	Branch office	(strike out the appropriate box)
-------------------	------------------	-------------------------------------

Name of parent/holding company

Date of filing the special resolution with Registrar: Date of ceasing

<i>day</i>	<i>month</i>	<i>year</i>

(Enclose copy of special resolution).

The above named company hereby gives you notice, in pursuance of section 239 of the Companies Act, that it intends to cease to have the following place(s) of business in Zanzibar:-

Address of principal place of business in Zanzibar.

Place(s) of business in Zanzibar.

(Notice is given at least 30 days before the company intends to cease to have its place of business in Zanzibar)

Advertisement made in:

Date of advertisement:

<i>day</i>	<i>month</i>	<i>year</i>

Signature Name of Signatory

Identification:

Designation:

(attach special power of attorney if signed by a person other than authorized person under section of the Companies Act).

Signed:

Date:

Company number

FORM No. 23

Zanzibar Business and Property Registrations Agency
Particulars of a Mortgage or Charges created by Company Registered in Zanzibar

[Made under regulation 41]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

Date of creation of the charge

Description of the instrument (if any) creating or evidencing the charge (note 2)

Amount secured by the mortgage or charge

Names and addresses of the mortgages or persons entitled to the charge

Short particulars of the property mortgaged or charged

Particulars as to commission allowance or discount (note 3)

Signed..... Date.....
On behalf of [company] [mortgagee / chargee] (delete as appropriate)

Notes

1. The original instrument (if any) creating or evidencing the charge, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 42 days after the creation of the charge (section 100). If the property is situated and the charge was created outside Zanzibar delivery to the Registrar must be affected within 42 days after the date on which the instrument could in due course of post, and if dispatched with due diligence have been received in Zanzibar (section 100). A copy of the instrument creating the charge will be accepted where the property charged is situated and the charge was created outside Zanzibar (section 100) and in such cases the copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body.
2. A description of the instrument, e.g. "Trust Deed", "Debenture", "Mortgage" or "Legal Charge" etc, as the case may be, should be given.
3. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. If any of the spaces in this form provide insufficient space, the particulars should be entered on a continuation sheet which should be attached and clearly marked with the company name and number.

General description of the property charged

Particulars as to commission, allowance or discount (note 3)

Signed..... Date.....
On behalf of [company] [mortgagee / charge] (delete as appropriate)

Notes

1. Particulars should be given on this form of a series of debentures containing (or giving by reference to any other instrument) any charge to the benefit of which the debenture holders are entitled *pari passu*. This form is to be used for registration of particulars of the entire series, and may also be used when an issue of debentures is made at the same time as the series of debentures is created. All issues of debentures made after the registration of the series with the Registrar of Companies should be notified on Form number 14.
2. The date should be given of the covering deed (if any) by which the security is created or defined.
3. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.
4. The deed (if any) containing the charge must be delivered with these particulars correctly completed to the Registrar within 42 days after its execution. If there is no such deed, one of the debentures must be delivered within 42 days after the execution of any debenture of the series.
5. If any of the spaces in this form provide insufficient space, the particulars should be entered on a continuation sheet which should be attached and clearly marked with the company name and number.

Company number

FORM No. 25

Zanzibar Business and Property Registrations Agency
Particulars of an issue of Debenture in a Series by Company registered in Zanzibar

[Made under regulation 41]

To the Registrar of Companies

*(Please complete in typescript or in bold block capitals)*Name of company
(existing full name)

Date of present issue

Amount of present issue

Particulars as to commission, allowance or discount (note 2)

Signed.....

Date.....

On behalf of [company] [mortgagee /chargee] (delete as appropriate)

Notes

1. This form is for use when an issue is made of debentures in a series; for registration of particulars of the entire series, form number 13 should be used.
2. In this section there should be inserted the amount or rate per cent of the commission, allowance or discount (if any) paid or made either directly or indirectly by the company to any person in consideration of his (a) subscribing or agreeing to subscribe, whether absolutely or conditionally, or (b) procuring or agreeing to procure subscriptions, whether absolute or conditional, for any of the debentures included in this return. The rate of interest payable under the terms of the debentures should not be entered.

Company number

Zanzibar Business and Property Registrations Agency

Particulars of a Mortgage or Charges Subject to which Property has been Acquired by Company Registered in Zanzibar

[Made under regulation 41]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

<input type="text"/>
<input type="text"/>

Date and description of the instrument (if any) creating or evidencing the mortgage or charge (note 1)

<input type="text"/>

Amount secured by the mortgage or charge

<input type="text"/>

Names and addresses of the mortgages or persons entitled to the charge

<input type="text"/>
<input type="text"/>
<input type="text"/>

Short particulars of the property mortgaged or charged (continue overleaf as necessary)

<input type="text"/>

Short particulars of the property mortgaged or charged (continued)

Date of the acquisition of the property.....

Signed.....
(Director / Secretary / Administrator / Administrative Receiver)

Date.....

Notes

1. A description of the instrument, e.g. "Trust Deed", "Debenture", etc, as the case may be, should be given.
2. A verified copy of the instrument, together with these prescribed particulars correctly completed must be delivered to the Registrar of Companies within 42 days after the date of the completion of the acquisition of the property which is subject to the charge. The copy must be verified to be a correct copy either by the company or by the person who has delivered or sent the copy to the Registrar. The verification must be signed by or on behalf of the person giving the verification and where this is given by a body corporate it must be signed by an officer of that body. If the property is situated and the charge was created outside Zanzibar, they must be delivered within 42 days after the date on which the copy of the instrument could, in due course of post and if dispatched with due diligence, have been received in Zanzibar.

Company number

Zanzibar Business and Property Registrations Agency

***Declaration verifying memorandum of satisfaction in full or part of
a registered mortgage or charges***

[Made under regulation 43]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I,
(full name)

of
(address)

[a director] [the secretary] [the administrator] [the administrative receiver] *(delete as necessary)* of the above company do solemnly and sincerely declare that the debt for which the charge described below was given has been paid or satisfied in [full] [part]

Date and description of charge:

Date of registration:

Name and address of chargee / trustee for the debenture holders:

Short particulars of property charged:

And I make this solemn declaration conscientiously believing the same to be true.

Declarant's signature

Declared at

on

Before me
(please print name)

Signed

Date

A commissioner for oaths or Notary Public

Name:

Signature:

Company number

Zanzibar Business and Property Registrations Agency

Declaration verifying memorandum relating to registered mortgage or charges

[Made under regulation 43]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

We
(full name(s))

of
(address)

A director and
(full name)

of
(address)

the secretary thereof, do solemnly and sincerely declare that the particulars contained in the Memorandum annexed hereto are true to the best of our knowledge, information and belief. And we make this solemn declaration conscientiously believing the same to be true.

Declarant's signature

Declared at

on

Before me
(please print name)

Signed

Date

A commissioner for oaths or Notary Public

*Memorandum of Fact that Part of Property or Undertaking Mortgaged or Charged Has
Ceased to Form Part of Property or Undertaking of Company*

The company named above, hereby gives notice that on the day of 20...,
part of the property or undertaking secured by the registered charge being (a)
.....
..... of which
particulars were registered with the Registrar of Companies the (b) day of
....., 20....., ceased to form part of the company's property or undertaking.

Short particulars of such property:

In witness whereof, the common seal of the company was hereunto affixed the day
of, 20.....,

Directors:

Secretary:

Note:

- a. A description of the instrument(s) creating or evidencing the charge, e.g., "Mortgage", "Charge", "Debenture", etc., with the date thereof should be given. If the registered charge was a "Series of Debentures" or "Debenture Stock", the words "authorised by resolution", together with the date of the resolution should be added.
- b. The date of registration may be confirmed from the Certificate of Registration and (except in the case of a series of debentures) from the registration stamp affixed to the instrument(s) registered

Company number

Zanzibar Business and Property Registrations Agency

Notice of appointment receiver or manager

[Made under regulation 44]

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I / We

(full name(s))

of

(address)

give notice that

(insert name)

of

(address)

was appointed as [receiver] [manager] [receiver and manager] of [part of] the property of the company.

The appointment was made by

[an order of the court made on.....]

[me / us on..... under the powers contained in

.....

.....]

(enter description and date of the instrument under which appointment was made, and state whether it is a debenture secured by a floating charge)

Signed..... Date.....

Company number

FORM No. 30

Zanzibar Business and Property Registrations Agency

Notice of ceasing to act as receiver or manager

[Made under regulation 44]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I / We

(full name(s))

of

(address)

give notice that I / we ceased to act as [receiver] [manager] [receiver and manager] of the above company on the day of 20.....

Signed.....

Date.....

Company number

Zanzibar Business and Property Registrations Agency

Statutory declaration that conditions of section 115 (1) and (2) of the Act, on commencing a business have been complied with

[Made under regulation 45]

(To be used by a company which issued a prospectus on or with reference to its formation).

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I,
name(s)

of:
(address(es))

being a director/secretary of the above-named company, do solemnly and sincerely declare that:

- (a) the amount of the share capital of the company offered to the public for subscription is shillings;
- (b) the amount stated in the prospectus as the minimum amount which in the opinion of the directors must be raised by the issue of share capital in order to provide for the matters specific in paragraph 4 of Part I of the Fourth Schedule to the Companies Regulations of 2017 is shillings;
- (c) shares held subject to the payment of the whole amount thereof in cash have been allotted to the amount of Shillings;
- (d) *every director of the company, who take or contracted to take any shares for which he is liable to pay in cash, has paid to the company on each of the shares taken or contracted to be taken by him and for which he is liable to pay in cash a

proportion equal to the proportion payable on application and allotment on the shares offered for public subscription,

- (e) *no director of the company has taken or contracted to take any shares for which he is liable to pay in cash;
- (f) *no money is or may become liable to be repaid to applicants for any shares or debentures which have been offered for public subscription by reason of any failure to apply for or to obtain permission for the shares or debentures to be dealt in on any stock exchange.

And I make this solemn declaration conscientiously believing the same to be true.

Declarant's signature

Declared at

on

Before me
(please print name)

Signed Date

A commissioner for oaths or Notary Public

**Delete words not applicable.*

Company number

Zanzibar Business and Property Registrations Agency

Statutory declaration that conditions of section 115 (2)(c) of the Act, on commencing a business have been complied with

[Made under regulation 45]

(To be used by a company which has delivered to the Registrar of Companies a statement in lieu of prospectus).

To the Registrar of Companies

(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

I,

name(s)

of:

(address(es))

being a director/secretary of the above-named company, do solemnly and sincerely declare that:

- (a) *every director of the company, who take or contracted to take any shares for which he is liable to pay in cash, has paid to the company on each of the shares taken or contracted to be taken by him and for which he is liable to pay in cash a proportion equal to the proportion payable on application and allotment on the shares offered for public subscription,
- (b) *no director of the company has taken or contracted to take any shares for which he is liable to pay in cash;

**Delete words not applicable.*

And I make this solemn declaration conscientiously believing the same to be true.

Declarant's signature

Declared at

on

Before me
(please print name)

Signed

Date

A commissioner for oaths or Notary Public

Company number

Zanzibar Business and Property Registrations Agency

Notice of place where register of members, copies of directors' service contracts and any memoranda are kept or any change in that place

[Made under regulation 46]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Name of company
(existing full name)

The above company hereby gives notice that register of members and/or copies of such of the directors' service contracts (or where they are not in writing written memoranda setting out the terms of such contracts) as are required to be kept by the company and to be open to the inspection of the members of the company are [now] kept at:

Address:

Signed.....
(director / secretary)

Date.....

Company number

FORM No. 34

Zanzibar Business and Property Registrations Agency

Notice to dissenting shareholders

[Made under regulation 54(1)]

To the Registrar of Companies
(Please complete in typescript or in bold block capitals)

Re:
Name of the Transferor Company (existing full name)

Notice by
Name of the Transferee Company (existing full name)

To:
[insert name(s) and address(es) of dissenting shareholder(s)]

Whereas on the day of 20....., the Transferee Company made an offer to all the holders of (a) shares in the Transferor Company (“the Offer”); and

[state shortly the nature of the offer]

Whereas up to the day of 20....., (being a date within four months of the date of the making of the Offer) the Offer was approved by the holders of not less than nine-tenths in value of the said (a) shares (other than

shares already held at the date of the Offer by or by a nominee for the Transferee Company or its subsidiary).

Now therefore the Transferee Company, in pursuance of the provisions of section 222(1) of the Act, hereby gives you notice that it desires to acquire the (a) shares held by you in the Transferor Company.

And further take notice that unless upon an application made to the Court by you on or before the day of 20....., (being 1 month from the date of this notice) the Court thinks fit to order otherwise, the Transferee Company will be entitled and bound to acquire the (b) shares held by you in the Transferor Company on the terms of the Offer.

Signed.....
for the Transferee Company
(director / secretary)

Date.....

Note:
(a) [if the offer is limited to a certain class or classes of shareholders, state description of those classes.]

Company number

FORM No. 35**Zanzibar Business and Property Registrations Agency*****Notice to non-assenting shareholders*****[Made under regulation 54(2)]***(Please complete in typescript or in bold block capitals)*

Re: Limited (“the Transferor Company”)

Notice by Limited (“the Transferee Company”)

To: (a)

Whereas a scheme or contract involving the transfer of the (b) shares in the Transferor Company to the Transferee Company was up to day of 20....., (being a date within 4 months of the making of the offer in that behalf by the Transferee Company) approved by the holders of not less than nine-tenths in value of those shares (other than shares already held at the date of the offer by or by a nominee for the Transferee Company or its subsidiary), and

Whereas in pursuance of that scheme or contract, (c) shares were on day of 20....., transferred to the Transferee Company or to its nominee.

Now therefore, the Transferee Company, in pursuance of section 222(2) of the Act, hereby gives you notice that those shares together with such other shares in the Transferor Company as were held by or by a nominee for the Transferee Company or its subsidiary on the said date comprise or include nine-tenths in value of the (b) shares in the Transferor Company.

And further take notice that you may within 3 months from the giving of this notice give notice that you require the Transferee Company to acquire your holding of (b) shares in the Transferor Company, and that if you give such notice the Transferee Company shall be entitled and bound to acquire those shares on the terms on which under the said scheme or contract the shares of the approving shareholders were transferred to it, or on such other terms as may be agreed or as the Court (on the application either of the Transferee Company or yourself) thinks fit.

Signed.....
for the Transferee Company
(director / secretary)

Date.....

*(a) [insert name(s) and address(es) of non-assenting shareholder(s)]**(b) [if the offer is limited to a certain class or classes of shareholders, state description of that class or those classes.]**(c) [state amount of shares transferred]*

Company number

Zanzibar Business and Property Registrations Agency

Notice to transferee company by non-assenting shareholders

[Made under regulation 54(2)]

(Please complete in typescript or in bold block capitals)

Re: Limited (“the Transferor Company”)

Notice by (a)

To: Limited (“the Transferee Company”)

Whereas on day of 20....., you gave notice to me / us that on the day of 20....., by reason of the (b) shares in the Transferor Company having that day been transferred to the Transferee Company or to its nominee in pursuance of a scheme or contract approved in accordance with the provisions of section 222(2) of the Act, those shares together with other shares in the Transferor Company held by or by a nominee for the Transferee Company or its subsidiary at that date comprised or included nine-tenths in value of the said (b) shares.

Now I / we, being the holder of (c) shares in the Transferor Company hereby give notice in accordance with the provisions of section 222(3) of the Act to the Transferee Company that I / we require it to acquire the said shares held by me / us.

Signed..... Date.....

(a) [name of non-assenting shareholder]

(b) [if the offer is limited to a certain class or classes of shareholders, state description of that class or those classes.]

[STATE THE NUMBER AND DESCRIPTION OF SHARES HELD BY THE NON-ASSENTING SHAREHOLDER]

SECOND SCHEDULE***Fees*****[Made under regulation 4]****PART I****FEES PAYABLE TO REGISTRAR**

The Schedule to this Regulation has effect with respect to the fees payable to the Registrar of Companies for the performance of his functions under the Act.

- 1. For the registration of a Company having a share capital whose nominal share capital:**
 - (a) does not exceed **Shs. 50,000,000**, the sum of **Shs. 35,000**;
 - (b) exceeds **Shs. 50,000,000** the sum of **Shs.1** for each **Shs. 1,000** or part of **Shs. 1,000** of nominal share capital but not more than the sum of **Shs. 1,000,000**.
- 2. For the registration of a company not having a share capital** for any number number of members as stated in the Articles of Association is the sum of **Shs. 50,000**
- 3. Other Fees for company incorporated in Zanzibar:**
 - (a) For the receipt and / or registration by Registrar of any document which under the Act is to be delivered to him **Shs. 10,000**
 - (b) Additional fee to be paid to Registrar (regardless of any other penalty) for registration of any document delivered to him out of time (per month or part thereof) **Shs. 3,000**
 - (c) For the inspection of documents kept by the Registrar, or for making a search in any file **Shs. 10,000**
 - (d) For certification of any document by the Registrar **Shs.20,000**
 - (e) For memorandum and articles of association **Shs. 10,000**
 - (f) Other documents **Shs. 10,000**
- 4. Fees payable for registration of foreign company as a branch**
2,000,000

PART II
INSPECTION AND PROVISION OF DOCUMENTS (MAXIMUM FEES)

In this schedule, [the first, second, third and fourth columns of Schedule] In relation to a fee prescribed under a section of the Act specified in the first column of the Schedule, the second column of the Schedule describes the general nature of the service for which the fee is payable, the third column of the Schedule shows to whom the fee is to be paid, and the fourth column of the Schedule shows the maximum amount of the fee.

SCHEDULE

Section of Act	General nature of Service	Fee Payable to	Amount of Fee In Shs.
26(1)	Provision of copy of memorandum and articles.	Company	7,000/-
94(1)	Inspection of register of holders of debentures (by non-member).	Company	5000/-
94(2)	Provision of copy of register of holders of debentures.	Company	7,000/-
94(3)	Provision of copy of any trust deed for securing issue of debentures.	Company	7,000/-
110(1)	Inspection of register of charges or instruments creating charges (by persons other than members or creditors).	Company	5,000/-
119(1)	Inspection of register of members (by non-members).	Company	5,000/-
119(2)	Provision of copy of register of members.	Company	7,000/-
148(3)	Provision of copy of resolution or agreement to members.		7,000/-
152(2)	Provision of copy of minutes of company proceedings.	Company	7,000/-
175(2)(b)	Provision of copy of Inspector's report.	Inspector/ Court	7,000/-
214(6)	Inspection of register of directors (by non-member).	Company	5,000/-

THIRD SCHEDULE**STATEMENT IN LIEU OF PROSPECTUS FOR A COMPANY CEASE TO
BE PRIVATE COMPANY****[Made under regulation 11]****PART I****REPORTS TO BE SET OUT**

1. Where unissued shares or debentures of the company are to be applied in the purchase of a business, a report made by accountants, who shall be named in the statement, upon:

- (a) the profits or losses of the business in respect of each of the five financial years immediately preceding the delivery of the statement to the registrar; and
- (b) the assets and liabilities of the business at the last date to which the accounts of the business were made up.

2.-(1) Where unissued shares or debentures of the company are to be applied directly or indirectly in any manner resulting in the acquisition of shares in a body corporate which by reason of the acquisition or anything to be done in consequence thereof or in connection therewith will become a subsidiary of the company, a report made by accountants, who shall be named in the statement, with respect to the profits and losses and assets and liabilities of the other body corporate in accordance with subparagraph (2) or (3), as the case requires, indicating how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the company, and what allowance would have fallen to be made, in relation to assets and liabilities so dealt with, for holders of other shares, if the company had at all material times held the shares to be acquired.

(2) Where the other body corporate has no subsidiaries, the report referred to in subparagraph (1) shall:

- (a) so far as regards profits and losses, deal with the profits or losses of the body corporate in respect of each of the five financial years

immediately preceding the delivery of the statement to the registrar;
and

- (b) so far as regards assets and liabilities, deal with the assets and liabilities of the body corporate at the last date to which the accounts of the body corporate were made up.

(3) Where the other body corporate has subsidiaries, the report referred to in subparagraph (1) shall:

- (a) so far as regards profits and losses, deal separately with the other body corporate's profits or losses as provided by the last foregoing subparagraph, and in addition deal either:
 - (i) as a whole with the combined profits or losses of its subsidiaries, so far as they concern members of the other body corporate; or
 - (ii) individually with the profits or losses of each subsidiary, so far as they concern members of the other body corporate, or, instead of dealing separately with the other body corporate's profits or losses, deal as a whole with the profits or losses of the other body corporate and, so far as they concern members of the other body corporate, with the combined profits or losses of its subsidiaries; and
- (b) so far as regards assets and liabilities, deal separately with the other body corporate's assets and liabilities as provided by the last foregoing subparagraph and, in addition, deal either:
 - (i) as a whole with the combined assets and liabilities of its subsidiaries, with or without the other body corporate's assets and liabilities; or
 - (ii) individually with the assets and liabilities of each subsidiary, and shall indicate as respects the assets and liabilities of the subsidiaries the allowance to be made for persons other than members of the company.

PART II
PROVISIONS APPLYING TO FORM NO. 1 AND PART I OF THIS
SCHEDULE

3. In this Schedule the expression “vendor” includes a vendor as defined in Part III of the Third Schedule, and the expression “financial year” has the meaning assigned to it in that Part of that Schedule.

4. If in the case of a business which has been carried on, or of a body corporate which has been carrying on business, for less than five years, the accounts of the business or body corporate have only been made up in respect of four years, three years, two years or one year, Part II of this Schedule shall have effect as if references to four years, three years, two 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 adjustments 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 be made by accountants qualified under this Act for appointment as auditors of a company which is not a private company and shall not be made by any accountant who is an officer or servant, or a partner 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.

FOURTH SCHEDULE**STATEMENT IN LIEU DELIVER FOR REGISTRATION**

[Made under regulation 15(1)]

PART I**REPORTS TO BE SET OUT**

1. Where it is proposed to acquire a business, a report made by accountants (who shall be named in the statement) upon:

- (a) the profits or losses of the business in respect of each of the five financial years immediately preceding the delivery of the statement to the registrar; and
- (b) the assets and liabilities of the business at the last date to which the accounts of the business were made up.

2.-(1) Where it is proposed to acquire shares in a body corporate which by reason of the acquisition or anything to be done in consequence thereof or in connection therewith will become a subsidiary of the company, a report made by accountants (who shall be named in the statement) with respect to the profits and losses and assets and liabilities of the other body corporate in accordance with subparagraph (2) or (3), as the case requires, indicating how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the company, and what allowance would have fallen to be made, in relation to assets and liabilities so dealt with, for holders of other shares, if the company had at all material times held the shares to be acquired.

(2) Where the other body corporate has no subsidiaries, the report referred to in the last foregoing subparagraph shall:

- (a) so far as regards profits and losses, deal with the profits or losses of the body corporate in respect of each of the five financial years

immediately preceding the delivery of the statement to the registrar;
and

- (b) so far as regards assets and liabilities, deal with the assets and liabilities of the body corporate at the last date to which the accounts of the body corporate were made up.

(3) Where the other body corporate has subsidiaries, the report referred to in subparagraph (1) shall:

- (a) so far as regards profits and losses, deal separately with the other body corporate's profits or losses as provided by the last foregoing subparagraph, and in addition deal either:
 - (i) as a whole with the combined profits or losses of its subsidiaries, so far as they concern members of the other body corporate; or
 - (ii) individually with the profits or losses of each subsidiary, so far as they concern members of the other body corporate;

or, instead of dealing separately with the other body corporate's profits or losses, deal as a whole with the profits or losses of the other body corporate and, so far as they concern members of the other body corporate, with the combined profits or losses of its subsidiaries; and

- (b) so far as regards assets and liabilities, deal separately with the other body corporate's assets and liabilities as provided by the last foregoing subparagraph and, in addition, deal either:
 - (i) as a whole with the combined assets and liabilities of its subsidiaries, with or without the other body corporate's assets and liabilities; or
 - (ii) individually with the assets and liabilities of each subsidiary, and shall indicate as respects the assets and liabilities of the subsidiaries the allowance to be made for persons other than members of the company.

PART II
PROVISIONS APPLYING TO PARTS I AND II OF THIS SCHEDULE

3. In this Schedule the expression “vendor” includes a vendor as defined in Part III of the Third Schedule, and the expression “financial year” has the meaning assigned to it in that Part of that Schedule.

4. Where in the case of a business which has been carried on, or of a body corporate which has been carrying on business, for less than five years, the accounts of the business or body corporate have only been made up in respect of four years, three years, two years or one year, Part II of this Schedule shall have effect as if references to four years, three years, two 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 adjustments 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 be made by accountants qualified under this Act for appointment as auditors of a company which is not a private company and shall not be made by any accountant who is an officer or servant, or a partner 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**MATTERS TO BE SPECIFIED IN PROSPECTUS AND REPORTS TO BE SET OUT THEREIN**

[Made under regulation 40]

**PART I
MATTERS TO BE SPECIFIED**

1. The number of founders or management or deferred shares, if any, and the nature and extent of the interest of the holders in the property and profits of the company.
2. The number of shares, if any, fixed by the articles as the qualification of a director, and any provision in the articles as to the remuneration of the directors.
3. The names, occupations and postal addresses of the directors or proposed directors.
4. Where shares are offered to the public for subscription, particulars as to:
 - (a) the minimum amount which, in the opinion of the directors must be raised by the issue of those shares in order to provide the sums, or, if any part thereof is to be defrayed in any other manner, the balance of the sums, required to be provided in respect of each of the following matters:
 - (i) the purchase price of any property purchased or to be purchased which is to be defrayed in whole or in part out of the proceeds of the issue;
 - (ii) any preliminary expenses payable by the company, and any commission so payable to any person in consideration of his agreeing to subscribe for, or of his procuring or agreeing to procure subscriptions for, any shares in the company;

(iii) the repayment of any moneys borrowed by the company in respect of any of the foregoing matters;

(iv) working capital; and

(b) the amounts to be provided in respect of the matters aforesaid otherwise than out of the proceeds of the issue and the sources out of which those amounts are to be provided.

5. The time of the opening of the subscription lists.

6. The amount payable on application and allotment on each share, and, in the case of a second or subsequent offer of shares, the amount offered for subscription on each previous allotment made within the two preceding years, the amount actually allotted, and the amount, if any, paid on the shares so allotted.

7. The number, description and amount of any shares in or debentures of the company which any person has, or is entitled to be given, an option to subscribe for, together with the following particulars of the option, that is to say: -

(a) the period during which it is exercisable;

(b) the price to be paid for shares or debentures subscribed for under it;

(c) the consideration (if any) given or to be given for it or for the right to it;

(d) the names and postal addresses of the persons to whom it or the right to it was given or, if given to existing shareholders or debenture holders as such, the relevant shares or debentures.

8. The number and amount of shares and debentures which within the two preceding years have been issued, or agreed to be issued, as fully or partly paid up otherwise than in cash, and in the latter case the extent to which they are so paid up, and in either case the consideration for which those shares or debentures have been issued or are proposed or intended to be issued.

9.-(1) As respects, any property to which this paragraph applies:

- (a) the names and postal addresses of the vendors;
- (b) the amount payable in cash, shares or debentures to the vendor and, where there is more than one separate vendor, or the company is a sub-purchaser, the amount so payable to each vendor;
- (c) short particulars of any transaction relating to the property completed within the two preceding years in which any vendor of the property to the company or any person who is, or was at the time of the transaction, a promoter or a director or proposed director of the company had any interest direct or indirect.

(2) The property to which this paragraph applies is property purchased or acquired by the company or proposed s to be purchased or acquired, which is to be paid for wholly or partly out of the proceeds of the issue offered for subscription by the prospectus or the purchase or acquisition of which has not been completed at the date of the issue of the prospectus, other than property: -

- (a) the contract for the purchase or acquisition whereof was entered into in the ordinary course of the company's business, the contract not being made in contemplation of the issue nor the issue in consequence of the contract; or
- (b) as respects, which the amount of the purchase money is not material.

10. The amount, if any, paid or payable as purchase money in cash, shares or debentures for any property to which the last foregoing paragraph applies, specifying the amount, if any, payable for goodwill.

11. The amount, if any, paid within the two preceding years, or payable, as commission (but not including commission to sub-underwriters) for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of the company, or the rate of any such commission.

12. The amount or estimated amount of preliminary expenses and the persons by whom any of those expenses have been paid or are payable, and the amount or

estimated amount of the expenses of the issue and the persons by whom any of those expenses have been paid or are payable.

13. Any amount or benefit paid or given within the two preceding years or intended to be paid or given to any promoter, and the consideration for the payment or the giving of the benefit.

14. The dates of, parties to and general nature of every material contract, not being a contract entered into in the ordinary course of the business carried on or intended to be carried on by the company or a contract entered into more than two years before the date of issue of the prospectus.

15. The names and postal addresses of the auditors, if any, of the company.

16. Full particulars of the nature and extent of the interest, if any, of every director in the promotion of, or in the property proposed to be acquired by, the company, or, where the interest of such a director consists in being a partner in a firm, the nature and extent of the interest of the firm, with a statement of all sums paid or agreed to be paid to him or to the firm in cash or shares or otherwise by any person either to induce him to become, or to qualify him as, a director, or otherwise for services rendered by him or by the firm in connection with the promotion or formation of the company.

17. Where the prospectus invites the public to subscribe for shares in the company and the share capital of the company is divided into different classes of shares, the right of voting at meetings of the company conferred by, and the rights in respect of capital and dividends attached to, the several classes of shares respectively.

18. In the case of a company which has been carrying on business, or of a business which has been carried on for less than three years, the length of time during which the business of the company or the business to be acquired, as the case may be, has been carried on.

PART II
REPORTS TO BE SET OUT

19.-(1) A report by the auditors of the company with respect to: -

- (a) profits and losses and assets and liabilities, in accordance with subparagraph (2) or (3), as the case requires; and
- (b) the rates of the dividends, if any, paid by the company in respect of each class of shares in the company in respect of each of the five financial years immediately preceding the issue of the prospectus, giving particulars of each such class of shares on which such dividends have been paid and particulars of the cases in which no dividends have been paid in respect of any class of shares in respect of any of those years,

and, if no accounts have been made up in respect of any part of the period of five years ending on a date three month before the issue of the prospectus, containing a statement of that fact.

(2) Where the company has no subsidiaries, the report shall:

- (a) so far as regards profits and losses, deal with the profits or losses of the company in respect of each of the five financial years immediately preceding the issue of the prospectus; and
- (b) (b) so far as regards assets and liabilities, deal with the assets and liabilities of the company at the last date to which the accounts of the company were made up.

(3) Where the company has subsidiaries, the report shall:

- (a) so far as regards profits and losses, deal separately with the company's profits or losses as provided by subparagraph (2), and in addition, deal either:

- (ii) as a whole with the combined profits or losses of its subsidiaries, so far as they concern members of the company; or
 - (iii) individually with the profits or losses of each subsidiary, so far as they concern members of the company, or, instead of dealing separately with the company's profits or losses, deal as a whole with the profits or losses of the company and, so far as they concern members of the company, with the combined profits or losses of its subsidiaries; and
- (b) so far as regards assets and liabilities, deal separately with the company's assets and liabilities as provided by the last foregoing subparagraph and, in addition, deal either:
- (i) as a whole with the combined assets and liabilities of its subsidiaries, with or without the company's assets and liabilities; or
 - (ii) individually with the assets and liabilities of each subsidiary, and shall indicate as respects the assets and liabilities of the subsidiaries the allowance to be made for persons other than members of the company.

20. Where the proceeds, or any part of the proceeds, of the issue of the shares or debentures are or is to be applied directly or indirectly in the purchase of any business, a report made by accountants (who shall be named in the prospectus) upon:

- (a) the profits or losses of the business in respect of each of the five financial years immediately preceding the issue of the prospectus; and
- (b) the assets and liabilities of the business at the last date to which the accounts of the business were made up.

21. (1) Where:

- (a) the proceeds, or any part of the proceeds, of the issue of the shares or debentures are or is to be applied directly or indirectly in any

manner resulting in the acquisition by the company of shares in any other body corporate; and

- (b) by reason of that acquisition or anything to be done in consequence thereof or in connection therewith that body corporate will become a subsidiary of the company;

a report made by accountants (who shall be named in the prospectus) upon—

- (i) the profits or losses of the other body corporate in respect of each of the five financial years immediately preceding the issue of the prospectus; and
- (ii) the assets and liabilities of the other body corporate at the last date to which the accounts of the body corporate were made up.

(2) The said report shall:

- (a) indicate how the profits or losses of the other body corporate dealt with by the report would, in respect of the shares to be acquired, have concerned members of the company and what allowance would have fallen to be made, in relation to assets and liabilities so dealt with, for holders of other shares, if the company had at all material times held the shares to be acquired; and
- (b) where the other body corporate has subsidiaries, deal with the profits or losses and the assets and liabilities of the body corporate and its subsidiaries in the manner provided by subparagraph (3) of paragraph 19 in relation to the company and its subsidiaries.

PART III
PROVISIONS APPLYING TO PARTS I AND II OF THIS SCHEDULE

22. Paragraphs 2, 3, 12 (so far as it relates to preliminary expenses) and 16 shall not apply in the case of a prospectus issued more than two years after the date at which the company is entitled to commence business.

23. Every person shall for the purposes of this Schedule, be deemed to be a vendor who has entered into any contract, absolute or conditional, for the sale or purchase, or for any option of purchase, of any property to be acquired by the company, in any case where—

- (a) the purchase money is not fully paid at the date of the issue of the prospectus;
- (b) the purchase money is to be paid or satisfied wholly or in part out of the proceeds of the issue offered for subscription by the prospectus;
- (c) the contract depends for its validity or fulfilment on the result of that issue.

24. Where any property to be acquired by the company is to be taken on lease, this Schedule shall have effect as if the expression “vendor” included the lessor, and the expression “purchase money” included the consideration for the lease, and the expression “sub-purchaser” included a sub-lessee.

25. References in paragraph 7 to subscribing for shares or debentures shall include acquiring them from a person to whom they have been allotted or agreed to be allotted with a view to his offering them for sale.

26. For the purposes of paragraph 9 where the vendors or any of them are a firm, the members of the firm shall not be treated as separate vendors.

27. Where in the case of a company which has been carrying on business, or of a business which has been carried on for less than five years, the accounts of the company or business have only been made up in respect of four years, three years, two years or one year, Part II of this Schedule shall have effect as if

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

28. The expression “financial year” in Part II of this Schedule means the year in respect of which the accounts of the company or of the business, as the case may be, are made up, and where by reason of any alteration of the date on which the financial year of the company or business terminates the accounts of the company or business have been made up for a period greater or less than a year, that greater or less period shall for the purpose of that Part of this Schedule be deemed to be a financial year.

29. Any report required by Part II of this Schedule shall either indicate by way of note any adjustments 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.

30. Any report by accountants required by Part II of this Schedule shall be made by accountants qualified under this Act for appointment as auditors of a company which is not a private company and shall not be made by any accountant who is an officer or servant, or a partner 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.

SIXTH SCHEDULE**CONDITIONS AS TO INTERESTS IN SHARES AND DEBENTURES OF
EXEMPT PRIVATE COMPANIES**

[Made under regulation 47]

Basic Conditions

1. The basic conditions as to the shares or debentures of the company whose exemption is in question are:

- (a) that no body corporate is the holder of any of the shares or debentures; and
- (b) that no person other than the holder has any interest in any of the shares or debentures;

but these conditions are subject to the exceptions provided for by the following paragraphs of this Schedule.

Exceptions for normal Dealings of a Business Nature

2.-(1) The rules contained in the following sub-paragraphs of this paragraph shall apply for the purposes both of the basic conditions and of the exceptions from those conditions.

(2) Where any share or debenture or any interest in any share or debenture is subject to a charge in favour of a banking or finance company by way of security for the purposes of a transaction entered into in the ordinary course of its business as such:

- (a) any interest under the charge, whether of the banking or finance company or a nominee for it, shall be disregarded; and
- (b) if the banking or finance company or its nominee is the holder of the share or debenture, the person entitled to the equity of redemption

shall be treated as the holder, whether he has a present right to redeem or not.

(3) Any interest under a contract for the transfer of any share or debenture or of any interest in any share or debenture shall, until execution of an instrument of transfer by the parties, be disregarded unless execution thereof is unreasonably delayed.

(4) Subject to sub-paragraph (2) of this paragraph, on execution of an instrument of transfer of a share or debenture, the transferee and not the transferor shall be treated as the holder, notwithstanding that the transfer required registration with the company, unless registration is refused.

(5) Any interest of the company itself in any of its shares or debentures, and any lien or charge arising by operation of law and affecting any of the shares or debentures shall be disregarded.

Exceptions for Cases of Deaths and for Family Settlements

3.-(1) The basic conditions shall be subject to exceptions for:

- (a) shares or debentures forming part of the estate of a deceased holder thereof, so long as administration of his estate has not completed; and
- (b) any shares or debentures held by trustees on the trust of a will or family settlement disposing of the shares or debentures, so long as no body corporate has for the time being any immediate interest under the said trusts other than:
 - (i) a body corporate established for charitable purposes only and having no right to exercise or control the exercise of any part of the voting power at any general meeting of the company;
 - (ii) a body corporate which is a trustee of the said trusts and has such an interest only by way of remuneration for acting as trustee thereof.

(2) For the purposes of this paragraph

- (a) shares or debentures held by trustees on trusts arising on an intestacy shall, if the shares or debentures or an interest therein formed part of the intestate's estate at the time of his death, be treated as if the trusts arose under a will disposing of the shares or debentures;
- (b) the expression "family settlement" means a settlement made either:
 - (i) in consideration or contemplation of an intended marriage of the settlor or any of the settlor's issue or in pursuance of a contract entered into in consideration or contemplation of any such marriage; or
 - (ii) otherwise in favour of any of the following persons, that is to say the settlor, his parents and grandparents, and any other individual who at the date of the settlement is a member of the company or, in the case of a settlement of debentures, a member or debenture holder of the company, and the wife or husband and issue, and the wife or husband of any of the issue, of the settlor, his parents, or any such other individual, and persons taking in the event of a failure of the issue or any class of the issue of any person taking under tile settlement;
- (c) the expressions "parent", "grandparent" and "issue" shall be construed as if the stepchild, adopted child or illegitimate child of any person were that person's child;
- (d) any reference to a wife or husband shall include a former wife or husband and a reputed wife or husband;
- (e) the expression "will" include any testamentary disposition;
- (f) any reference to a will or family settlement disposing of any shares or debentures shall include a will or family settlement disposing of an interest under another will or family settlement disposing of the shares or debentures.

Exception for Cases of Disability

4. Where the person entitled to any share or debenture or any interest in any share or debenture is of unsound mind or otherwise under any disability, and by reason thereof the share, debenture or interest is vested in an administrator, curator or other person on behalf of the person entitled thereto, then in relation to the share, debenture or interest the person in whom it is so vested and the person entitled thereto shall be treated for the purposes of this Schedule as if they were the same person.

Exception for Trusts for Employees

5. The basic conditions shall be subject to an exception for any shares or debentures held by trustees for the purposes of a scheme maintained for the benefit of employees of the company, including any director holding a salaried employment or office in the company.

Exception for Shares held by Exempt Private Companies

6.-(1) The first of the basic conditions shall be subject to an exception for shares held by another private company which is itself an exempt private company:

Provided that this exception shall not apply, if, taking all the following companies together, that is to say-

- (a) the company whose exemption is in question, hereafter in this Schedule referred to as “the relevant company”;
- (b) any company holding shares to which this exception has to be applied in determining the relevant company’s right to be treated as an exempt private company; and
- (c) any further company taken into account for the purposes of this proviso in determining the right to be so treated of any company holding any such shares as aforesaid;

the total number of persons holding shares in those companies is more than fifty, joint shareholders being treated as a single person and the companies themselves

and (subject to sub-paragraph (4) of this paragraph) their employees and former employees being disregarded.

(2) Where the relevant company and another company hold shares in each other, the other company shall be treated for the purposes of the foregoing sub-paragraph as an exempt private company if:

- (a) in determining its right to be so treated the exception in that sub-paragraph would apply to the shares in it held by the relevant company, on the assumption that the relevant company was an exempt private company; and
- (b) in all other respects the other company is entitled to be so treated; and where another company's right to be so treated depends on the application to any shares in it of that sub-paragraph, and the application thereof to those shares depends indirectly on the relevant company's right to be so treated, this sub-paragraph shall apply as if those shares held by the relevant company.

(3) Where by virtue of this paragraph any' shares are excepted from first of the basic conditions, the second of those conditions shall be subject to an exception for any interest in those shares which any person has by virtue debentures of the company holding those shares, or as trustee of a deed for securing an issue of debentures of that company.

(4) In the proviso to sub-paragraph (1) of this paragraph, the direction that employees and former employees of the companies shall be disregarded in computing the number of shareholders shall not apply to a person holding shares in a company of which he is not for the time being an employee unless, having been formerly in the employment of that company, he held, while in that employment, and has continued after the determination of that employment to hold, shares in that company.

Exception for Banking or Finance Company providing Capital

7.-(1) The first of the basic conditions shall be subject to an exception for any shares or debentures held by or by a nominee for a banking finance company

acquired the shares or debentures or its interest therein in the ordinary course of its business as such and by arrangement with the relevant company or its promoters:

Provided that this exception shall not apply if the banking or finance company has the right (or, where there is more than one such company holding shares or debentures to which this exception has to be applied in determining the relevant company's right to be treated as an exempt private company, they have between them the right) to exercise or control the exercise of one-fifth or more of the total voting power at any general meeting of the relevant company.

(2) Where by virtue of the foregoing sub-paragraph any shares or debentures are excepted from the first of the basic conditions, second of those conditions shall be subject to an exception for the banking or finance company itself, where the shares or debentures are held by a nominee for it, and for any interest in those shares or debentures which any person has by virtue of debentures of the banking or finance company or as trustee of a deed for securing an issue of debentures of that company.

Exceptions for Bankruptcies, Liquidations, etc.

8. The basic conditions shall be subject to exceptions for:

- (a) any shares or debentures forming part of the assets in a bankruptcy or liquidation of a holder thereof; and
- (b) any shares or debenture, held:
 - (i) on trusts created for the benefit of his creditors generally by a person having an interest therein: or
 - (ii) otherwise for the purposes of any composition or scheme made or approved under any Decree by a court or an officer of a court for arranging the affairs of such a person.

Meaning of “banking finance company

9. In this Schedule the expression “banking or finance company” means a body corporate or partnership whose ordinary business includes the business of banking and any other body corporate whose ordinary business includes the business of lending money or of subscribing for shares or debentures, except that it does not include any other body corporate unless either:

- (a) its shares are quoted or dealt in on a recognised stock exchange; or
- (b) it is designated for the purposes of this paragraph by order of the Minister; or
- (c) it is a subsidiary of a body corporate whose shares are so quoted or dealt in or which is so designated.

SEVENTH SCHEDULE**MATTERS TO BE EXPRESSLY STATED IN AUDITORS' REPORT**
[Made under regulation 50]

ACCOUNTS**Preliminary**

1. Paragraphs 2 to 11 of this Schedule apply to the balance sheet and 12 to 14 to the profit and loss account, and are subject to the exceptions and modifications provided by Part II of this Schedule in the case of a holding company and by Part III thereof in the case of companies of the classes there mentioned; and this Schedule has effect in addition to the provisions of sections 210 and 211 of the Act.

PART I**GENERAL PROVISIONS AS TO BALANCE SHEET AND PROFIT AND LOSS ACCOUNT*****Balance Sheet***

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

- (a) any part of the issued capital that consists of redeemable preference shares, and the earliest date on which the company has power to redeem those shares;
- (b) so far as the information is not given in the profit and loss account, any share capital on which interest has been paid out of capital during the financial year, and the rate at which interest has been so paid;
- (c) the amount of the share premium account;
- (d) 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; and
- (e) the amount of the discount allowed on any issue of shares at a discount.

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 separable from assets of another class, those assets may be included under the same heading;
- (c) where any asset cannot properly be described either as "fixed or as "current" it shall be separately classified and described.

(2) Fixed assets shall also be distinguished from current assets.

(3) The method or methods used to arrive at the amount of the fixed assets under each heading shall be stated.

5.-(1) The method of arriving at the amount of any fixed asset shall, subject to subparagraph (2), be 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 purposes of this paragraph the net amount at which any assets stand in the company's books at the commencement of this Act (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 the commencement of this Act cannot be obtained without unreasonable expense or delay, be treated as if it were the amount of a valuation of those assets made at the commencement of this Act 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) Subparagraph (1) shall not apply to:
 - (a) assets for which the figures relating to the period beginning with the commencement of the Act cannot be obtained without unreasonable expense or delay; or
 - (b) assets the replacement of which is provided for wholly or partly:
 - (i) by making provision for renewals and charging the cost of replacement against the provision so made; or
 - (ii) by charging the cost of replacement direct to revenue; or
 - (c) to any investments 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 marks.

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

- (a) the aggregate of the amounts referred to in sub-paragraph 1(a) of that subparagraph; and
- (b) the aggregate of the amounts referred to in sub-paragraph 1(b) thereof.

(4) As respects the assets under each heading whose amount is not arrived at in accordance with subparagraph (1) because their replacement is provided for as mentioned in subparagraph (2)(b), 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 or 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 registrar may direct that it shall not require a separate statement of the amount of provisions where 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 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 subheadings, 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 investments other than trade investments and unquoted investments other than trade investments;
- (b) if the amount of the good will and of any patents and trademarks or part of that amount is shown as a 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 amount of any outstanding loans made under the authority of provisos (i) and (ii) of subsection (1) of section 62 of the Act;
- (d) the aggregate amount of bank loans and overdrafts;
- (e) the net aggregate amount (after deduction of income tax) 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 trademarks 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 subdivided, 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 stock exchange.

9. Where any liability of the company is secured or otherwise than by operation of law on any assets of the company, the fact that that liability is so secured shall be stated, but it shall not be necessary to specify the assets on which the liability 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, together with the following particulars of the option, that is to say:

- (a) the period during which it is exercisable;
- (b) the price to be paid for shares subscribed for under it.

(3) 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, the amount to be stated before deduction of income tax, except that, in the case of tax-free dividends, the amount shall be shown free of tax and the fact that it is so shown shall also be stated.

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

(5) 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.

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

(7) If in the opinion of the directors any of the current assets have not a value, on realization 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.

(8) The aggregate market value of the company's quoted investments, other than trade investments, where it differs from the amount of the investments as stated, and the stock exchange value of any investments of which the market value is shown (whether separately or not) and is taken as being higher than their stock exchange value.

(9) The basis on which foreign currencies have been converted into East African currency, where the amount of the assets or liabilities affected is material.

(10) The amount or the estimated amount of any liability to income tax in respect of the profits made by the company to the date of the balance sheet, together with the basis on which such amount, if any, set aside for income tax is computed.

(11) Except in the case of the first balance sheet laid before the company after the commencement of this Act, 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:

- (a) the amount charged to revenue by way of provision for depreciation, renewals or diminution in value of fixed assets;
- (b) the amount of the interest on the company's debentures and other fixed loans;
- (c) the amount of the charge for income tax and any other taxation on profits to date;
- (d) the amounts respectively provided for redemption of share capital and for redemption of loans;
- (e) the amount, if material, set aside or proposed to be set aside to, or withdrawn from, reserves;
- (f) subject to subparagraph (2), 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;
- (g) the amount of income from investments, distinguishing between trade investments and other investments;
- (h) the aggregate amount of the dividends paid and proposed.

(2) The registrar may direct that a company shall not be obliged to show an amount set aside to provisions in accordance with subparagraph (1) (f), 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 that 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 auditors' expenses shall be deemed to be included in the expression "remuneration".

14.-(1) The matters referred to in the following subparagraphs 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 amount, if any, set aside for income tax is computed.

(4) Whether or not the amount stated for dividends paid and proposed is for dividends subject to deduction of income tax.

(5) Except in the case of the first profit and loss account laid before the company after the commencement of this Act the corresponding amounts for the immediately preceding financial year for all items shown in the profit and loss account.

(6) 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; or
- (b) by any change in the basis of accounting.

PART II
SPECIAL PROVISIONS WHERE THE COMPANY IS A HOLDING OR
SUBSIDIARY COMPANY

Modifications of and 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 a 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 a loan or otherwise) to the company's subsidiaries shall be so set out separately from all its other liabilities and—

- (a) the references 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, subparagraph (1)(a) of paragraph 12 and subparagraph

(2) of paragraph 14 of this Schedule 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 as personal representative or in the case of which it is concerned as trustee and neither the company nor any subsidiary thereof is beneficially interested under the trust, otherwise than by way of security 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 the respective financial years of the subsidiaries ending with or during the financial year of the company; and
 - (ii) for their previous financial years since they respectively became the holding company's subsidiary;
- (c) 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 for their respective financial years ending as aforesaid, 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 subparagraph is not obtainable, a statement that it is not obtainable:

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

(5) Sub-paragraphs (4)(b) and (c) 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 not (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 or 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 that body corporate or a subsidiary of it, and for the purposes 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 years did not end with that of the company:

- (b) the reasons why the company's directors consider that the subsidiaries' financial years should not end with that of the company; and
- (c) the date on which the subsidiaries' financial years ending last before that of the company respectively ended or the earliest and latest of those dates.

16. (1) The balance sheet of 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

(2) For the purposes 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 other's.

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, comply, so far as practicable, with the requirements of this Act as if they were the accounts of an actual company.

19. Sections 101 and 102 of the Act shall not, by virtue of the two last foregoing 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 commencement of the Act.

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

- (a) subparagraphs (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 required by subparagraph (4) of that paragraph where there are no group accounts, but as if references therein to the holding company's accounts were references to the consolidated accounts.

22. In relation to any subsidiaries (whether or not dealt with by the consolidated accounts), whose financial years did not end with that of the company, there shall be annexed the like statement as is required by subparagraph (6) of paragraph 15 of this Schedule where there are no group accounts.

PART III
EXCEPTION FOR LICENSED AND SCHEDULED BANKS AND FOR
INSURANCE COMPANIES

23.-(1) So long as any licensed bank or any scheduled bank complies with the requirements of any enactment in force in the country of the incorporation of such bank relating to the keeping of accounts by a banking company it shall not be subject to the requirements of Part I of this Schedule:

Provided that if the Minister is satisfied that any licensed bank or any scheduled bank is not complying with the requirements of any such enactment of its country of incorporation, or if there are no such requirements in such enactment, he may by order direct that such bank shall comply with the requirements of Part I of this Schedule.

(2) For the purposes of this Part of this Schedule “licensed bank” and “scheduled bank” shall have the same meanings as in the Banking Act.

24. An insurance company, as defined in the Insurance Companies Act, which is subject to the requirements of that Act as respects the preparation and deposit with the registrar of insurance companies of a balance sheet and profit and loss account shall not, so long as it complies with those requirements, be subject to the requirements of Part I of this Schedule, other than:

- (a) as respects its balance sheet, those of paragraphs 2 and 3, paragraph 4 (so far as it relates to fixed and current assets), paragraph 8 (except subparagraph (1)(a) and (d) and subparagraph (3)), paragraphs 9 and 10 and paragraph 11 (except subparagraphs (4) to (8) inclusive and (10)); and
- (b) as respects its profit and loss account, those of subparagraph (1)(h) of paragraph 12, paragraph 13 and subparagraphs (1), (4) and (5) of paragraph 14.

PART IV
INTERPRETATION OF SCHEDULE

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

- (a) the expression “provision” shall, subject to subparagraph (2) of this paragraph, mean 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 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;
- (c) the expression “capital reserve” shall not include any amount regarded as free for distribution through the profit and loss account and 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.

(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 commencement of this Act; 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.

26. 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 any stock exchange of repute and the expression “unquoted investment” shall be construed accordingly.

EIGHTH SCHEDULE**MATTERS TO BE EXPRESSLY STATED IN AUDITORS' REPORT**

[Made under regulation 52]

1. Whether they have obtained all the information and explanations which to the best of their knowledge and belief were necessary for the purposes of their audit.

2. Whether, in their opinion, proper books of account have been kept by the company, so far as appears from their examination of those books, and proper returns adequate for the purposes of their audit have been received from branches not visited by them.

3.-(1) Whether the company's balance sheet and (unless it is framed as a consolidated profit and loss account) profit and loss account dealt with by the report are in agreement with the books of account and returns. (2) Whether, in their opinion and to the best of their information and according to the explanations given them, the said accounts give the information required by this Act in the manner so required and give a true and fair view- (a) in the case of the balance sheet, of the state of the company's affairs as at the end of its financial year; and (b) in the case of the profit and loss account, of the profit or loss for its financial year, or, as the case may be, give a true and fair view thereof subject to the nondisclosure of any matters (to be indicated in the report) which by virtue of Part III of the Sixth Schedule are not required to be disclosed.

4. In the case of a holding company submitting group accounts whether in their opinion, the group accounts have been properly prepared in accordance with the provisions of this Act so as to give a true and fair view of the state of affairs and profit or loss of the company and its subsidiaries dealt with thereby, so far as concerns members of the company, or, as the case may be, so as to give a true and fair view thereof subject to the non-disclosure of any matters (to be

indicated in the report) which by virtue of Part III of the Sixth Schedule are not required to be disclosed.

SIGNED on this day of, 2017.

HON. AMB. AMINA SALUM ALI
The Minister of Trade, Industries and Marketing
Zanzibar