

**The Limited Companies Archive in the Cape Archives Depot:
a wild-goose chase or colonial treasure trove?**

Origin of the Limited Companies Archive: regulatory framework

- In terms of Act no 23 of 1861 (The Joint-stock Companies' Limited Liability Act, 1861) all companies with limited liability had to apply to the Registrar of Deeds for registration and had to render certain returns especially in respect of share transfers
- Repealed 1892 and replaced by Act 25 of 1892: The Companies Act, 1892

- **Definition of “joint-stock company”:** Every partnership whereof the capital is divided, or agreed to be divided, into shares, and so as to be transferable without the explicit consent of all the partners; and also every partnership which at its formation, or by subsequent admission, shall consist of more than **twenty-five** members.

How limited liability may be obtained: Conditions for receiving a certificate of registration

- The directors, or provisional directors, shall in their **application** to the Registrar of Deeds for such registration **state** that such company is to be formed with **limited liability**
- The word “**limited**” shall be the last word of the name of the company.
- The **deed of settlement** shall contain a statement to the effect that the company is formed with **limited liability**
- The deed of settlement shall be executed by shareholders not less than **25** in number, holding shares to the amount in the aggregate of not less than three fourths of the nominal capital of the company, and they shall have been paid up by each of the shareholders on account of his shares, not less than ten pounds per centum.
- The **payment** of the above percentage **shall be acknowledged** in, or endorsed on , the deed of settlement...and a true copy of such deed of settlement, ...shall be lodged with the said Registrar of Deeds, to be kept by him for future reference.

The following documents had to be submitted to the Registrar:

- Application for Registration
- The Company's deed of settlement
- A declaration by the directors under the provisions of Ordinance no.6 of 1845 for “substituting declarations in the place of certain oaths, and for the suppression of voluntary and extra-judicial oaths, and affidavits” to the effect that shareholders had paid on account of their shares not less than ten pounds per centum.

The following documents had to be submitted to the Registrar:

- Copies of **new or supplementary deed of settlement** to be registered
- Half-yearly returns of **transfers of shares** to be made to Registrar of Deeds
- **Increase** to nominal **capital** to be registered
- Penalty for default

Fees for registration of companies

- When the nominal capital shall be **£5 000** under, the sum of £10
- When the nominal capital shall be above **£5 000 not exceeding £20 000**, the sum of £20
- When the nominal capital shall be **above £20 000**, the sum of £30

Transfer of shares

Name of Company	Business or Purpose	Place (or Principal Place, if more than one) of Business	
Name and Place of Abode of Person by whom Transfer is made	Name and Place of Abode of Person to whom Transfer is made	Distinctive Numbers of the Shares transferred	Date of Transfer

Shareholders whose names have become changed by marriage or otherwise

Former name	Former Place of Abode	Present Name	Present Place of Abode	Distinctive Number of Shares

The Companies Act ,1892

- **Definition of a “Limited Company”:** A company, the liability of the members of which is by their registered memorandum of association limited to the amount, if any, unpaid in the shares respectively held by them or by the operation of any Act of Parliament.

- **Definition of a “Company”:** Every partnership whereof the capital is divided or agreed to be divided, into shares, and so as to be transferable without express consent of all the partners and also any partnership which at its formation or by subsequent admission shall consist, or have at any time consisted, of **seven or more than seven members.**

Documents to be delivered to the Registrar for the purpose of registration:

- A list showing the **names, addresses, and occupations** of all persons resident in this Colony who on a day named in such list, and not being more than ten clear days before the day of registration, **were members of such company** with the addition of the shares held by such persons respectively, and a list showing the same particulars with regard to persons resident outside the Colony who on a day not more than 30 clear days before the day of registration were members of the company.
- A copy of any Act of Parliament, **deed of settlement**, contract of partnership, or other instrument constituting or regulating the company.
- If any such **joint stock company** is intended to be registered as a **limited company**, the above list and copy shall be accompanied by a statement specifying the following particulars:
 - The **nominal capital** of the company, and the **number of shares** into which it is divided
 - The **number of shares taken**, and the amount paid on each share
 - The **name of the company**, with the addition of the word “limited” as the last word thereof.

When a limited company is formed the memorandum of association shall contain the following things:

- The **name** of the proposed company, with the addition of the word “limited” as the last word in such names
- The **place** in this Colony where the **registered office** of the company is proposed to be situate
- The **objects** for which the proposed company is to be established
- A **declaration** that the liability of the members is *limited*
- The **amount of capital** with which the company propose to be registered divided into **shares** of a certain fixed amount: Subject to the following regulations:
 - That no subscriber shall take less than one share
 - That each subscriber of the memorandum of association shall write opposite to his name the number of shares he takes

Documents to be submitted to the Registrar: Annual shareholders list

- Names and addresses of all members
- The number of shares held by each
- A summary specifying the following
 - The amount of capital of the company and the number of shares into which it is divided
 - Number of shares taken from commencement of the company up to date of summary
 - The amount of calls made on each share
 - The total amount of calls received
 - The total amount of calls unpaid
 - The total amount of calls forfeited
- A copy shall be forwarded to the Registrar of Deeds

Documents to be submitted to the Registrar

- Notice of **increase of capital** and of members to be given to Registrar
- Notice of **winding-up** of company to be forwarded to Registrar

Fees to be paid to Registrar upon registration of company

- Company whose nominal capital **does not exceed £2 000**, a fee of £2
- Nominal capital exceeds £2 000, the above fee of £2, with the following additional fees regulated according to the amount of nominal capital:
 - For every £1000 of nominal capital , or part of £1000, after the first **£2000, up to £5 000**, £1
 - Up to **£100 000**, 5s
 - Above **£100 000**, 1s

The inventory of the Limited Companies Archive

- In the volumes listed most of the applications were accompanied by the declaration in terms of 3 above but a **goodly number of the records are incomplete**. The Act required a “Deed of Settlement” but many of the applications were accompanied by a deed of settlement styled
 - “Trust Deed”,
 - “Memorandum of Association”,
 - “Deed of Agreement”,
 - “Articles of Association” or
 - “Memorandum of Agreement and Articles of Association”.

Register or Index of Limited Companies

- The **Register or Index of Limited Companies** consist of 15 volumes that contain **2997** companies. These are companies that were registered under Act no 23 of 1861 and Act no 25 of 1892. There is also a **Register of Union Companies** consisting of 24 volumes that contain **210** companies that were registered under Act 46 of 1926.

The registers contain the following information:

- Name of Company
- Date of Registration
- Particulars of Registration (example: Deed of Settlement filed)
- Nominal capital
- List of correspondence with the company (supplementary deeds; notices of capital increases)
- Registered office in the Colony (since the 1892 Act)

The documents of the individual companies itself

In the company documents itself:

- Objects for which the company was formed
- Names, occupations, place (address) of the subscribers (founding members)
- Articles of Association of the **East London Fisheries Company Limited** (founded 20 December 1893) under the heading:
 - Transfer and Transmissions (of shares)
 - No 30: “No transfer of any share shall be made to a women unless she has a separate estate and when married without the consent and guarantee of her husband so long as any liability attaches in respect of such share”.
- Lists of shareholders (sometimes)
- Correspondence with the Registrar of Deeds

- Examples:
 - **The Anglo-American Advance Company Limited**
 - Founded: 5 January 1894
 - Manufacturer and importer of vehicles
 - Cape Town
 - Changed name to Coopers Vehicle Factory Limited
 - Directors
 - Harmon William Lindsay
 - Archibald Gray
 - Anna Elizabeth Wessels
 - 1/26 LC 411 C 2866: **The Society of Chartered Accountants in the Province of the Cape of Good Hope Ltd.**
 - 1/26 LC 407 C 2803: **Institute of Chartered Accountants S.A. Ltd.**
 - 1/26 LC 400 C 2714 **BP Laing Ltd**

What can we learn from the Limited Companies Archive?

- Sector division and scale of the economy of the Cape Colony in the second half of 19th century and first couple of decades of 20th century?:
 - Manufacturing sector
 - Mining sector
 - Financial services sector
 - Services sector
 - Others

What can we learn from the Limited Companies Archive?

- **Average size** of companies in each sector?
- **Geographical distribution** of economic activities?
- Economic **networks**?
- **Individual histories** of companies?
- Mushrooming and consolidation of **financial services** sector?
- Impact of the **mining revolution** and accompanying services?
- Impact of **railroad** development?

What can we learn from the Limited Companies Archive?

- Will the impact of the **Anglo Boer War** on the Cape Colony be reflected in the LC Archive
- Will initial **privatization of public services** be reflected in LC Archive
- **A more calibrated and nuanced view of the Cape colonial economy?**