

**EASTERN SPECIALISED ENGINEERING PROJECTS
(PTY) LTD (IN LIQUIDATION)
(Registration Number 1987/003967/07)
Master's Reference Number T.3358/2015**

**First & Final
Liquidation, Distribution & Contribution Account**

Date of Liquidation

11 September 2015

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
PO Box 21341
Helderkruijn, 1733

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EASTERN SPECIALISED ENGINEERING PROJECTS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T.3358/2015

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank balance				1 474 231,40
	Standard Bank: 401732622	1 474 231,40	03/05/18		
	EXPENSES				
	Master's Fees			25 000,00	
	Liquidator's Fees			293 098,02	
	Encumbered Asset Account 1	255 811,32			
	VAT thereon @ 15%	38 371,70			
	LESS: Wasted costs	-686,00	9, 10		
	LESS: meeting attendance	-399,00	6		
	Bond of Security			0,00	
	South African Revenue Service			778 469,58	
	Income Tax	38 683,06			
	VAT	739 786,52			
	Provisions :				
	Advertising this Account			2 275,66	
	Government Printer (Section 406(3))	37,83			
	Government Printer (Section 409(2))	37,83			
	Bank charges	1 000,00			
	Dead Search	250,00			
	Postage & petties	350,00			
	Courier costs	600,00			
	Award:				
	Business Partners			375 388,14	
	Award	5 480 078,66			
	LESS: Advance Award	-5 100 000,00			
	LESS: Contribution	-4 690,52			
				1 474 231,40	1 474 231,40
				0,00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Contribution		"B"		4 690,52
EXPENSES					
	Bank charges		"B"	90,81	
	<u>Second Meeting Costs</u>			708,13	
	The Citizen	390,63	11		
	Die Beeld	280,00	12		
	Government Gazette	37,50	8		
	<u>Administration costs</u>			1 954,00	
	Delivery costs	300,00	2		
	Delivery costs	300,00	4		
	Delivery costs	100,00	7		
	Plaza Investment	684,00	5		
	Plaza Investment	570,00	3		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			2 275,66	
	Government Printer (Section 406(3))	37,83			
	Government Printer (Section 409(2))	37,83			
	Bank charges	1 000,00			
	Dead Search	250,00			
	Postage & petties	350,00			
	Courier charges	600,00			
	SARS - Income Tax		"C"	0,00	
	SARS - VAT		"C"	-338,08	
				4 690,52	4 690,52

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	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of immovable assets subject to a Mortgage Bond in favour of Business Partners, Creditor 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of immovable properties		13		7 866 000,00
	Interest on purchase price		14		72 242,37
	Interest earned on bank account		"B"		166 642,85
	<u>EXPENSES</u>				
	Master's Fees		"A"	25 000,00	
	Liquidator's Fees			255 811,32	
	3% on sale of immovable assets	235 980,00			
	10% on interest on purchase price	7 224,24			
	10% on interest earned	16 664,29			
	Spendiff @14%	-4 057,20			
	Adjusted Liquidator's fees	255 811,32			
	VAT thereon @ 15%			38 371,70	
	Bond of Security		"B"	42 750,00	
	<u>Rates and Taxes</u>				
	Transferring costs	3 463,40	14	936 669,59	
	Pro rate paid by Purchaser	-5 000,00	14		
	Ekurhuleni Municipality	938 206,19	14		
	<u>Asset Auctions</u>			480 934,29	
	Advertsing	71 372,18	15		
	Valuation	5 500,00	15		
	Commission	345 000,00	15		
	VAT @ 14%	59 062,11			
	Danga Security	66 462,00	1	66 462,00	
	SARS - Income Tax		"C"	38 683,06	
	SARS - VAT		"C"	740 124,60	
	Award to creditor 1			5 480 078,66	
				8 104 885,22	8 104 885,22

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	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0,00
	Encumbered Asset Account 1				7 938 242,37
	Interest Earned				166 642,85
					8 104 885,22
	<u>Master's Fees</u>				
		8 104 885,22			
	First R15 000-00	-15 000,00		100,00	
		8 089 885,22			
	On Balance	8 085 000,00		40 425,00	
				40 525,00	
	MAIXMUM AMOUNT PAYABLE			25 000,00	
	<u>Park Brokers</u>				
	<u>Bond of Security</u>				
	Period: 26/10/2015 - 25/10/2016		16	17 100,00	
	Period: 26/10/2016 - 25/10/2017		17	17 100,00	
	Period: 26/10/2017 - 25/10/2018		Prov	8 550,00	
				42 750,00	

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SCHEDULE "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Standard Bank	Interest		Bank charges	
		Cheques		Cheques	
07/16	Statement number 2	812,24		8,23	
08/16	Statement number 3	859,92		0,00	
09/16	Statement number 4	9 164,31		13,78	
10/16	Statement number 5	7 402,98		0,00	
11/16	Statement number 6	7 691,24		0,00	
12/16	Statement number 7	7 484,86		0,00	
01/17	Statement number 8	7 776,31		0,00	
02/17	Statement number 9	7 817,09		0,00	
03/17	Statement number 10	7 102,71		0,00	
04/17	Statement number 11	7 903,53		0,00	
05/17	Statement number 12	7 691,45		0,00	
06/17	Statement number 13	7 989,56		0,00	
07/17	Statement number 14	7 773,42		8,60	
08/17	Statement number 15	7 967,47		8,60	
09/17	Statement number 16	7 811,46		0,00	
10/17	Statement number 17	7 600,24		0,00	
11/17	Statement number 18	8 075,40		8,60	
12/17	Statement number 19	7 919,57		8,60	
01/18	Statement number 20	8 225,53		0,00	
02/18	Statement number 21	8 269,30		25,80	
03/18	Statement number 22	7 390,19		8,60	
04/18	Statement number 23	8 082,67		0,00	
05/18	Statement number 24	7 831,40		0,00	
	Provision			0,00	
		166 642,85	0,00	90,81	0,00
	Total	166 642,85		90,81	

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SCHEDULE "C"				
Tax Schedule				
VAT number:				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Bank charges	- 90,81		- 11,15	
Second Meeting Costs	- 708,13		- 86,96	
Administration costs	- 1 954,00		- 239,96	
Total	- 2 752,94	-	- 338,08	- 338,08
Encumbered Asset Account 1				
Sale of Immovable property	7 866 000,00	966 000,00	-	
Liquidators fees	- 294 183,02	-	- 38 371,70	
Bond of security	- 42 750,00	-	- 5 250,00	
Danga	- 66 462,00		- 8 162,00	
Rates and taxes	- 936 669,59		- 115 029,60	
Auction Cost	- 480 934,29		- 59 062,11	
Total	6 045 001,10	966 000,00	- 225 875,40	740 124,60
VAT PAYABLE TO RECEIVER				739 786,52
Income Tax on post liquidation Income -				
		Free Residue	EA1	
Interest on bank account		-	166 642,85	
Interest on purchase price			72 242,37	
Less Bank charges		-	90,81	
Less Liquidator's fees		-	23 888,52	
Taxable income		-	214 905,89	
VAT @ 28%	38 683,06	-	38 683,06	

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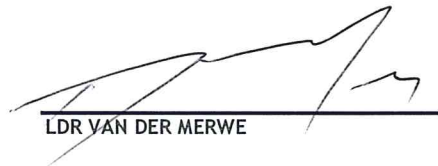
FIRST and FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

LIEBENBERG DAWID RYK VAN DER MERWE

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.



LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at ROODEPOORT on the 28 day of MAY 2018 the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

ANGELINE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 28/5/18

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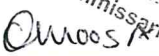
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

SUMAIYA ABDOOL GAFAAR KHAMMISSA

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.


SAG KHAMMISSA

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at PRETORIA on the (8) day of MAY 2018 the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


Kommissaris van Ede – Commissioner of Oaths
EX OFFICIO
OSMAN MOOSA
Full names: Chartered Accountant (SA)
Business Address: 101A CORPORATE OFFICE PARK
Office: Doreen Street – Colbyn – Hatfield – 0083
AREA : REP. OF S.A.

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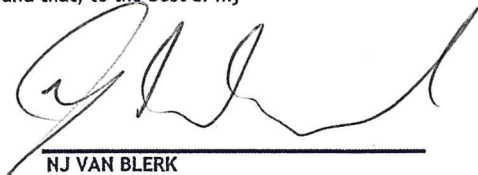
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LIQUIDATORS' AFFIDAVIT

Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

NIGOLAAS JOHANNES VAN BLERK

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.


NJ VAN BLERK

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at Pretoria on the 22nd day of May 2018 the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

NICOLENE KRUGER
3 MICHAEL ROAD.
VALHALLA, PRETORIA. 0185
COMMISSIONER OF OATHS
9/1/8/2 GAUTENG