

**Masters Reference : T2399/00**

**ZAP ELECTRICAL WHOLESALERS CC (IN  
LIQUIDATION)**

**AMENDED FIRST and FINAL LIQUIDATION**

**and**

**DISTRIBUTION ACCOUNT**

**Date of Court Order: 4 April 2000**

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***I N D E P E N D E N T***

***C O R P O R A T E R E C O V E R Y A D V I S O R S***

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**ZAP ELECTRICAL WHOLESALERS CC (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER : T2399/00**  
**AMENDED FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

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**BANK RECONCILIATION**

Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
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**INCOME**

	Balance in ABSA Bank Cheque Account No : 40-5219-2403 as at 1 Feb 2006			9,288.23	
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	VAT refund to be collected			2,455.61	
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**EXPENSES**

	Master's Fees	425.00			0.00
	Less Master's fees paid	425.00			

Liquidator's Fees & VAT

	Free Residue	2.61		2,784.97	
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	Encumberred Asset Acc no 1	2,755.91			
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	Encumberred Asset Acc no 2	26.44			
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	Vat thereon			389.90	
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	Refund due Hans Klopper Inc			60.00	
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	Advertising this Account			88.00	
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	Provisions			315.00	
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Awards :

	Encumberred Asset Acc no 1	57,752.36			0.00
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	Less advance award paid	57,752.36			
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	Encumberred Asset Acc no 2			205.86	
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	Tax on post liquidation income			932.30	
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	VAT payable as per schedule "C"			27.80	
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	Available for Distribution to Concurrent Creditors			6,940.02	
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	<b>11,743.84</b>	<b>11,743.84</b>
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**FREE RESIDUE ACCOUNT**

Date	Free Residue Account	[R]	Voucher	[R]	[R]
<b>INCOME</b>					
	Balance brought forward from Encumbered Asset Account 1				15,780.75
	ABSA - Registration fee as creditor				25.00
	Interest earned per apportionment		"A"		1.11
	VAT refund to be collected		"C"		1,241.30
	Advance by Hans Klopper Inc				60.00
<b>EXPENSES</b>					
	Master's Fees per apportionment		"D"	0.13	
	Liquidator's Fees				
	10% of interest earned	0.11		2.61	
	10% of registration fee	2.50			
	VAT thereon	0.02		0.37	
	Bond of Security - per apportionment		"D"	0.75	
	Van Ryneveld, Seforo & Co. Inc. Taxed Bill of Costs			7,542.98	
<b>Advertising :</b>					
	The Citizen	112.86		384.10	
	Die Beeld	75.24	[5]		
	Government Gazette	36.00			
	Government Gazette	36.00			
	Government Gazette	44.00			
	Government Gazette	44.00			
<b>Advertising this Account :</b>					
	Government Gazette	44.00		88.00	
	Government Gazette	44.00			
	Bank charges			1,773.92	
<b>Provisions :</b>					
	Provision for bank charges	150.00		315.00	
	R5 per proved creditor	15.00			
	Postage & Petties	150.00			
	Refund to Hans Klopper Inc			60.00	

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Tax on post liquidation income	"C"	0.29	
Available for Distribution to Concurrent Creditors		6,940.02	
		<b>17,108.17</b>	<b>17,108.17</b>

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**ENCUMBERED ASSET ACCOUNT 1**

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
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*Dealing with the proceeds of an immovable property situate at  
11A School Street South, Randfontein and subject to a Mortgage  
Bond in favour of ABSA Bank Limited*

**Income**

Proceeds of Sale of immovable property				80,000.00	
Interest earned per apportionment			"D"	3,559.14	
VAT refund to be collected			"C"	1,214.31	

**Expenses**

Master's Fees per apportionment			"A"	423.47	
Liquidator's Fees					
3% on sale of immovable property	2,400.00			2,755.91	
10% on Interest earned	355.91				
VAT thereon				385.83	
Bond of Security per apportionment			"D"	2,390.66	
Municipal taxes & levies				4,355.53	
Tax on post liquidation income			"C"	928.94	
Advance Award - Secured Creditor 1 <i>(payment in full as per proved claim)</i>				57,752.36	
Balance carried over to Free Residue Account				15,780.75	
				<b>84,773.45</b>	<b>84,773.45</b>

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**ENCUMBERED ASSET ACCOUNT 2**

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
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*Dealing with debt collected  
subject to Cessions of Book Debt  
held by Voltex (Pty) Ltd*

**Income**

Debt collected - Compensation Fund					264.41
Interest Earned per apportionment					11.76

**Expenses**

Master's Fees per apportionment			"D"		1.40
Liquidator's Fees 10% of debt collected					26.44
VAT thereon					3.70
Bond of Security per apportionment			"D"		7.90
VAT payable as per Schedule "C"			"C"		27.80
Tax on post liquidation income			"C"		3.07
Advance Award - Secured Creditor 3					205.86
					<b>276.17</b>
					<b>276.17</b>

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Free Residue Account				25.00
	Encumbered Asset Account 1				80,000.00
	Encumbered Asset Account 2				264.41
	Interest Earned				3,572.02
					<b>83,861.43</b>
	<b>Master's fees</b>				
	On first	15,000.00		100.00	
	On balance	68,861.43		325.00	
				<b>425.00</b>	
	<b>Park Brokers</b>				
	Bond of security				
	Period 11/05/00-11/05/01			228.00	
	Bond of security				
	Increase as from 01/11/2000			119.31	
	Bond of security				
	Period 11/05/01-11/05/02			456.00	
	Bond of security		[1]		
	Period 11/05/02-11/05/03			456.00	
	Bond of security		[2]		
	Period 11/05/03-11/05/04			456.00	
	Bond of security		[3]		
	Period 11/05/04-11/05/05			456.00	
	Bond of security		[4]		
	Period 11/05/05-11/05/06			228.00	
	Bond of security				
	Renewal			228.00	
					<b>2,399.31</b>



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**Schedule "B"**

Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
1-Sep-00		0.06		0.00	
1-Oct-00		0.18		17.98	
1-Nov-00		0.02		18.29	
1-Dec-00		0.00		18.29	
1-Jan-01		38.33		18.22	
1-Feb-01		57.80		18.58	
1-Mar-01		50.47		17.98	
1-Apr-01		57.13		17.98	
1-May-01		56.49		19.75	
1-Jun-01		347.37		19.95	
1-Jul-01		514.62		22.90	
1-Aug-01		134.86		19.75	
1-Sep-01		210.61		19.75	
1-Oct-01		57.47		4.65	
1-Nov-01		137.26		19.75	
1-Dec-01		133.67		19.75	
1-Jan-02		101.86		22.90	
1-Feb-02		69.19		19.75	
1-Mar-02		62.77		19.75	
1-Apr-02		69.73		41.95	
1-May-02		65.01		24.20	
1-Jun-02		67.25		24.20	
1-Jul-02		62.71		24.00	
1-Aug-02		65.04		24.00	
1-Sep-02		65.29		24.00	
1-Oct-02		63.43		24.00	
1-Nov-02		65.79		24.00	
1-Dec-02		63.92		24.00	
1-Jan-03		66.29		24.00	
1-Feb-03		66.55		24.00	
1-Mar-03		60.35		24.00	
1-Apr-03		67.04		24.00	
1-May-03		65.13		29.50	
1-Jun-03		67.52		29.50	
1-Jul-03		63.94		29.70	
1-Aug-03		65.16		29.50	
1-Sep-03		60.43		29.50	
1-Oct-03		19.33		29.50	
1-Nov-03		11.73		29.50	
1-Dec-03		15.28		29.50	
1-Jan-04		18.89		29.50	
1-Feb-04		18.00		29.50	
1-Mar-04		16.82		29.50	
1-Apr-04		17.96		29.50	
1-May-04		17.36		31.00	
1-Jun-04		17.57		31.20	
1-Jul-04		16.57		31.00	

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1-Aug-04	17.07		31.20
1-Sep-04	14.86		31.00
1-Oct-04	11.49		31.20
1-Nov-04	11.80		31.00
1-Dec-04	11.40		31.00
1-Jan-05	10.58		31.00
1-Feb-05	11.75		31.00
1-Mar-05	11.73		31.00
1-Apr-05	11.68		31.00
1-May-05	10.10		31.30
1-Jun-05	8.31		31.30
1-Jul-05	8.02		31.30
1-Aug-05	8.27		31.30
1-Sep-05	8.15		31.30
1-Oct-05	7.78		31.30
1-Nov-05	8.02		31.30
1-Dec-05	7.74		67.80
1-Jan-06	7.95		31.30
1-Feb-06	7.93		31.30
1-Mar-06	7.14		31.3
1-Apr-06			
	<b>Sub total</b>	<b>3,572.02</b>	<b>0.00</b>
	<b>TOTAL</b>	<b>3,572.02</b>	<b>1,773.92</b>

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**Schedule "C"**

**Vat Payable to the Receiver**

<b>Account</b>	<b>Proceeds</b>	<b>Output</b>	<b>Input</b>	<b>Vat</b>
<b>Free Residue:</b>				
Debt Collected	3,910.63	0.00		
Liquidators fees	2.61			0.37
Bond of security per apportionment	0.75			0.09
Bank charges as per Schedule "B"	1,773.92			217.85
Advertising:	384.10			47.17
Taxed Bill of Cost	7,542.98			926.33
Advertising this Account :	88.00			10.81
Provisions	315.00			38.68
	<b>14,017.99</b>	<b>0.00</b>	<b>1,241.30</b>	<b>-1,241.30</b>
<b>Encumbered Asset Number 1:</b>				
Proceeds of sale of movable assets	80,000.00	0.00		
Liquidator's fees	2,755.91			385.83
Bond of security per apportionment	2,390.66			293.59
Municipal taxes & levies	4,355.53			534.89
	<b>89,502.11</b>	<b>0.00</b>	<b>1,214.31</b>	<b>-1,214.31</b>
<b>Encumbered Asset Number 2:</b>				
Debt collected - Compensation Fund	264.41	32.47		
Liquidator's Fees	26.44			3.70
Bond of Security per apportionment	7.90			0.97
	<b>298.75</b>	<b>32.47</b>	<b>4.67</b>	<b>27.80</b>
				<b>Net Vat Payable to S A R S</b>
				<b>-2,455.61</b>
<b>Tax on post liquidation Income</b>				
	<b>Total</b>	<b>Free Residu</b>	<b>Enc Asset no 1</b>	<b>Enc Asset 2</b>
Interest accrued	3,572.02	1.11	3,559.14	11.76
Less: Liquidators fees	-357.20	-0.11	-355.91	-1.18
Taxable income	<b>3,214.82</b>	<b>1.00</b>	<b>3,203.23</b>	<b>10.59</b>
Tax @ 29%	<b>932.30</b>	<b>0.29</b>	<b>928.94</b>	<b>3.07</b>

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**Schedule "D"**

<b>APPORTIONMENT</b>	<b>Realisation</b>	<b>Master's Fees</b>	<b>Bond of Security</b>	<b>Interest Earned</b>
<b>Encumbered Asset 1</b> Immovable Property	80,000.00	423.47	2,390.66	3,559.14
<b>Encumbered Asset 2</b> Debt collected	264.41	1.40	7.90	11.76
<b>Free Residue</b> Debt Collected	25.00	0.13	0.75	1.11
<b>TOTAL</b>	<b>80,289.41</b>	<b>425.00</b>	<b>2,399.31</b>	<b>3,572.02</b>

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**DISTRIBUTION ACCOUNT**

Claim No	Creditors' Name and Address	Particulars	Total	Secured/Preferent Claim	Concurrent Claim	Secured Award	Secured Award	Concurrent Award	Deficiency
1	ABSA Bank Limited P O Box 5181 JOHANNESBURG, 2000 REF: J H DE BRUYN	ACC NO: 8041106770 Mortgage Bond	57,752.36	57,752.36	0.00	57,752.36	0.00	0.00	0.00
2	Voltex (Pty) Ltd P O Box 4403 JOHANNESBURG, 2000 REF: D J VAN LOGGERENBERG	Cession of Book debt	8,334.70	8,334.70	8,216.33	0.00	0.00	586.43	7,629.90
3	Voltex (Pty) Ltd P O Box 4403 JOHANNESBURG, 2000 REF: D J VAN LOGGERENBERG	Cession of Book debt	89,137.67	89,137.67	89,019.30	0.00	205.86	6,353.59	82,665.71
<b>TOTAL</b>			<b>155,224.73</b>	<b>155,224.73</b>	<b>97,235.63</b>	<b>57,752.36</b>	<b>205.86</b>	<b>6,940.02</b>	<b>90,295.61</b>

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**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**JOHANNES FREDERICK KLOPPER**

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 realised and accounted for.

  
**J.F. KLOPPER**

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 JOHANNESBURG on the **31st** day of **March 2006**, 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:

**ERASMUS STEPHANUS HARMSE**  
Attorney/Prokureur RSA  
Commissioner of Oaths  
Kommissaris van Ede  
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