

**Masters Reference : T2399/00**

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

**SECOND AMENDED FIRST and FINAL LIQUIDATION,  
DISTRIBUTION**

*and*

**CONTRIBUTION ACCOUNT**

**Date of Liquidation: 4 APRIL 2000**

Tel (011) 285 2300  
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E-mail : hansk@corprecover.co.za

PO Box 1935 RANDBURG 2125  
2<sup>nd</sup> Floor East Block, 367 Oak Avenue  
Ferndale. RANDBURG

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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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**BANK RECONCILIATION**

Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<b><u>INCOME</u></b>					
	Balance in ABSA Bank Cheque Account No : 40-5219-2403 as at 1 Feb 2006			9,288.23	
	Contribution to be collected			2,605.73	
<b><u>EXPENSES</u></b>					
	Master's Fees	425.00		0.00	
	Less Master's fees paid	425.00			
	Liquidator's Fees & VAT			2,782.47	
	Encumberred Asset Acc no 1	2,756.03			
	Encumberred Asset Acc no 2	26.44			
	Vat thereon			389.55	
	Refund due Hans Klopper Inc			60.00	
	Advertising this Account			88.00	
	Awards :				
	Encumberred Asset Acc no 1	57,752.36		0.00	
	Less advance award paid	57,752.36			
	Encumberred Asset Acc no 2			205.86	
	SARS:Post liquidation taxation			8,340.29	
	Tax on post liquidation income	932.30	"C"		
	VAT due as per schedule	7,407.99	"C"		
	VAT payable as per schedule "C"			27.80	
				<b>11,893.96</b>	<b>11,893.96</b>
				0.00	

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**FREE RESIDUE ACCOUNT**

Date	Free Residue Account	[R]	Voucher	[R]	[R]
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**INCOME**

	Balance brought forward from Encumbered Asset Account 1				5,956.12
	ABSA - Registration fee as creditor				25.00
	VAT refund to be collected		"C"		1,202.16
	Advance by Hans Klopper Inc				60.00
	Contribution to be collected				2,605.73

**EXPENSES**

	Van Ryneveld, Seforo & Co. Inc. Taxed Bill of Costs				7,542.98
	<b><u>Advertising :</u></b>				
	The Citizen	112.86			384.10
	Die Beeld	75.24	[5]		
	Government Gazette	36.00			
	Government Gazette	36.00			
	Government Gazette	36.00			
	Government Gazette	44.00			
	Government Gazette	44.00			
	<b><u>Advertising this Account :</u></b>				
	Government Gazette	44.00			88.00
	Government Gazette	44.00			
	Bank charges				1,773.92
	Refund to Hans Klopper Inc				60.00
					<b>9,849.00</b>
					<b>9,849.00</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"	3,560.25	

**Expenses**

Master's Fees per apportionment			"A"	423.60	
Liquidator's Fees					
3% on sale of immovable property	2,400.00			2,756.03	
10% on Interest earned	356.03				
VAT thereon				385.84	
Bond of Security per apportionment			"D"	2,391.41	
Municipal taxes & levies				4,355.53	
Tax on post liquidation income			"C"	929.23	
Vat payment as per schedule			"C"	8,610.15	
Advance Award - Secured Creditor 1 <i>(payment in full as per proved claim)</i>				57,752.36	
Balance carried over to Free Residue Account				5,956.12	
				<b>83,560.25</b>	<b>83,560.25</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*

<b>Income</b>					
	Debt collected - Compensation Fund				264.41
	Interest Earned per apportionment				11.77
<b>Expenses</b>					
	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>276.18</b>	<b>276.18</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 Period 11/05/02-11/05/03		[1]		456.00
	Bond of security Period 11/05/03-11/05/04		[2]		456.00
	Bond of security Period 11/05/04-11/05/05		[3]		456.00
	Bond of security Period 11/05/05-11/05/06		[4]		228.00
	Bond of security Renewal				228.00
					<b>2,399.31</b>

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**SECOND AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT**

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	





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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>				
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	
	<b>9,789.00</b>	<b>0.00</b>	<b>1,202.16</b>	<b>-1,202.16</b>
<b>Encumbered Asset Number 1:</b>				
Proceeds of sale of movable assets	80,000.00	9,824.56		
Liquidator's fees	2,756.03		385.84	
Bond of security per apportionment	2,391.41		293.68	
Municipal taxes & levies	4,355.53		534.89	
	<b>89,502.96</b>	<b>9,824.56</b>	<b>1,214.41</b>	<b>8,610.15</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>7,407.99</b>
<b>Tax on post liquidation Income</b>				
	<b>Total</b>	<b>Enc Asset 1</b>	<b>Enc Asset 2</b>	
Interest accrued	3,572.02	3,560.25	11.77	
Less: Liquidators fees	-357.20	-356.03	-1.18	
Taxable income	<b>3,214.82</b>	<b>3,204.23</b>	<b>10.59</b>	
Tax @ 29%	<b>932.30</b>	<b>929.23</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	423.60	2,391.41	3,560.25
<b>Encumbered Asset 2</b> Debt collected	264.41	1.40	7.90	11.77
<b>TOTAL</b>	<b>80,264.41</b>	<b>425.00</b>	<b>2,399.31</b>	<b>3,572.02</b>

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<b><u>DISTRIBUTION ACCOUNT</u></b>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/Preferent Claim	Concurrent Claim	Secured Award	Contribution to be collected	Deficiency	
1	ABSA Bank Limited P O Box 5181 JOHANNESBURG, 2000 <b>REF: J H DE BRUYN</b>	<b>ACC NO: 8041106770</b> Mortgage Bond	57,752.36	57,752.36	0.00	57,752.36	2,596.47	0.00	
2	Voltex (Pty) Ltd P O Box 4403 JOHANNESBURG, 2000 <b>REF: D J VAN LOGGERENBERG</b>	Cession of Book debt	8,334.70	8,334.70	8,216.33	0.00	0.00	8,216.33	
3	Voltex (Pty) Ltd P O Box 4403 JOHANNESBURG, 2000 <b>REF: D J VAN LOGGERENBERG</b>	Cession of Book debt	89,137.67	89,137.67	89,019.30	205.86	9.26	89,010.04	
	<b>TOTAL</b>		<b>155,224.73</b>	<b>155,224.73</b>	<b>97,235.63</b>	<b>57,958.22</b>	<b>2,605.73</b>	<b>97,226.37</b>	
<b>Note</b> Contribution collected in terms of Section 106(c) of the Insolvency Act, as no contribution would be possible in terms of Section 14(3) of the same act									

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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 **7th** day of **September 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:

  
**Diebenberg Dawid Ryk van der Merwe**  
Attorney/Prokureur RSA  
Commissioner of Oaths  
Kleinfontein van Ede  
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