

Masters Reference : G1434/07

***SENSORMATIC DISTRIBUTIONS (PTY) LIMITED
(IN LIQUIDATION)***

FIRST AND FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 20 December 2007

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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

SENSORMATIC DISTRIBUTIONS (PTY) LTD (IN LIQUIDATION)
MASTERS REFERENCE NUMBER 61434/07
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
	Balance in ABSA Bank Cheque Account				
	4640162030				340,812.98
	Section 89 costs to be paid by Crs 1 (FNB)				16,575.73
EXPENSES					
	Master's Fees			2,650.00	
	Liquidator's Fees & VAT			50,551.07	
	Free Residue	37,049.28			
	Encumbered Asset Acc no 1	13,501.79			
	Vat thereon			7,077.15	
	Provisions				
	Bank charges			500.00	
	Advertising			106.40	
	Storage			15,000.00	
	SARS:Post liquidation taxation			35,057.25	
	Tax on post liquidation income	3,844.49	"C"		
	VAT due as per schedule	31,212.75	"C"		
	Park Village Auctions			2,120.40	
	Tactron Technologies			7,686.76	
	Awards :				
	Preferent Creditors			33,262.33	
	Secured Creditor			0.00	
	FNB	118,442.14			
	LESS: Advance paid	-118,442.14			
	Award to concurrent creditors			203,377.36	
				357,388.71	357,388.71
				0.00	

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Date	Free Residue Account	[R]	Voucher	[R]	[R]
FREE RESIDUE ACCOUNT					
INCOME					
	Sale of movable assets		1	42,140.00	343,140.00
	Sale of movable assets		2	0.00	1,000.00
	Sale of movable assets		3	2,123.80	17,293.80
	Interest earned on bank account			0.00	15,255.92
				44,263.80	376,689.72
EXPENSES					
Advertising :					
	The Citizen	174.42	4	366.79	
	Die Beeld	139.17	5		
	Government Gazette	53.20	6		
Provisions					
	Advertising				
	Inspection	53.20		106.40	
	Confirmation	53.20			
	Bank charges		7	1,000.90	
	Actual	500.90			
	Bank charges - Provision	500.00			
	Liquidator's Fees			37,049.28	
	10% on sale of assets	36,143.38			
	10% on Interest earned	1,525.59			
	Spendiff:	-619.69			
	Fee payable	37,049.28			
	14% on VAT	5,186.90			
	Total	42,236.18			
	VAT on Liquidator's fee			5,186.90	
	Master's fee			1,950.78	
	Bond of security			7,552.82	
	Storage		8	1,026.00	
	Provision Storage			15,000.00	
	Services rendered		9	650.00	
	Revenue Stamps		10	100.00	
	Auction Alliance		11	2,725.00	
		2,390.36			
		334.64			

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	Park Village Auctioneers		3	20,248.05	
		17,761.45			
		2,486.60			
	Park Village Auctioneers		12	2,120.40	
		1,860.00			
		260.40			
	Tactron Technologies		13	7,686.76	
		6,742.78			
		943.98			
	SARS - Income Tax			3,844.49	
	SARS - vat			33,435.46	
	Amount available for distribution			236,639.69	
				376,689.72	376,689.72
				0.00	

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ENCUMBERED ASSET ACCOUNT 1					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
<i>Dealing with the debtors collected subject to a cession i.f.o. Firstrand Bank Limited</i>					
Income					
	Debtors collected		14		135,017.87
	Interest				0.00
					135,017.87
Expenses					
	Master's fees			699.22	
	Liquidator's Fees			13,501.79	
	10% on debtors collected	13,501.79			
	10% on VAT	1,890.25			
	Sub total	15,392.04			
	VAT thereon			1,890.25	
	Bond of Security			2,707.18	
	SARS - Vat			-2,222.71	
	Advance dividend			118,442.14	
				135,017.87	135,017.87
				0.00	

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Free Residue Account				376,689.72
	Encumbered Asset Account 1				135,017.87
	Interest Earned				15,255.92
					526,963.51
	Master's fees				
	On first	15,000.00		100.00	
	On balance	511,963.51		2,550.00	
				2,650.00	
	Park Brokers				
	Bond of security				
	Period 03/01/08 - 03/01/09		15	7,980.00	
	Period 03/01/09 - 03/01/10			2,280.00	
				10,260.00	
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank				
		Interest		Bank charges	
		Cheques		Cheques	
1-Apr-08	1	629.12		16.90	
1-May-08	2	1,389.89		48.00	
1-Jun-08	3	1,455.55		48.00	
1-Jul-08	4	1,429.11		48.00	
1-Aug-08	5	1,512.61		48.00	
1-Sep-08	6	1,519.14		48.00	
1-Oct-08	7	1,470.53		48.00	
1-Nov-08	8	1,521.53		48.00	
1-Dec-08	9	1,468.56		48.00	
1-Jan-09	10	1,449.54		48.00	
1-Feb-09	11	1,410.34		52.00	
	TOTAL	15,255.92		500.90	

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

Schedule "C"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Sale of movable assets	301,000.00	42,140.00	0.00	
Sale of movable assets	15,170.00	2,123.80	0.00	
Bond	6,625.28		927.54	
Bank Charges	439.39		61.51	
Advertising	321.75		45.05	
Storage	900.00		126.00	
Auction Alliance	2,390.36		334.65	
Park Village Auctioneers	17,761.45		2,486.60	
Park Village Auctioneers	2,591.45		362.80	
Park Village Auctioneers	1,860.00		260.40	
Techtron Technologies	6,742.78		943.99	
Services rendered	570.17		79.82	
Liquidator's fee	37,049.28		5,186.90	
Provisions	93.33		13.07	
	393,515.24	44,263.80	10,828.34	33,435.46
Encumbered Asset Number 1:				
Debtors collected	0.00	0.00		
Liquidator's fee	13,501.79		1,890.25	
Bond of Security	2,374.72		332.46	
			0.00	
	15,876.51	0.00	2,222.71	-2,222.71
Net Vat Payable to S A R S				31,212.75
Tax on post liquidation Income				
	Total	Enc Asset no 1		
Interest accrued		15,255.92		
Less: Liquidators fees		1,525.59		
Taxable income	0.00	13,730.33		
Tax @ 28%	0.00	3,844.49		

SENSORMATIC DISTRIBUTIONS (PTY) LTD (IN LIQUIDATION)				
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	SCHEDULE "D": APPORTIONMENT			
	Realisations	Master's Fees	Bond of Security	Interest Earned
Free Residue	376,689.72	1,950.78	7,552.82	15,255.92
En. Asset no.1	135,017.87	699.22	2,707.18	0.00
	511,707.59	2,650.00	10,260.00	15,255.92

SENSORMATIC DISTRIBUTIONS (PTY) LTD (IN LIQUIDATION)
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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured Award	Pref Award	Concurrent Award	Deficiency	
1	Firststrand Bank Limited	<i>Cession of Book debts on overdraft</i>	1,317,967.21	1,317,967.21	1,199,525.07	118,442.14	0.00	183,862.78	2,399,050.14	
#2	Peter Alder Calvert	<i>Salary</i>	30,000.00	12,000.00	18,000.00	0.00	12,000.00	2,759.03	18,000.00	
3	Firststrand Bank Limited	<i>Credit Card</i>	29,527.68	0.00	29,527.68	0.00	0.00	4,525.99	25,001.69	
#4	Elizabeth Hill	<i>Salary</i>	1,500.00	1,500.00	0.00	0.00	1,500.00	0.00	0.00	
5	Brian Hill	<i>Salary</i>	79,785.86	0.00	79,785.86	0.00	0.00	12,229.55	79,785.86	
#6	Johannes Auspicious Mogorosi	<i>Salary</i>	3,591.38	3,591.38	0.00	0.00	3,591.38	0.00	0.00	
#7	Maria Mmatlala Monama	<i>Salary</i>	2,026.38	2,026.38	0.00	0.00	2,026.38	0.00	0.00	
#8	Peter Roy Seddon	<i>Salary</i>	10,030.39	10,030.39	0.00	0.00	10,030.39	0.00	0.00	
#9	E Madela	<i>Salary</i>	4,114.18	4,114.18	0.00	0.00	4,114.18	0.00	0.00	
TOTAL			1,478,543.08	1,351,229.54	1,326,838.61	118,442.14	33,262.33	203,377.36	2,521,837.69	
Total amount of Pref claims			33,262.33							
# Claims in terms of Section 98A										

SENSORMATIC DISTRIBUTIONS (PTY) LTD (IN LIQUIDATION)
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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

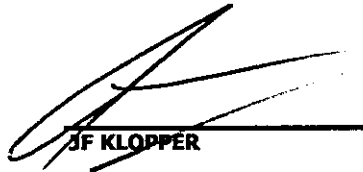
JOINT LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

JOHANNES FREDERICK KLOPPER

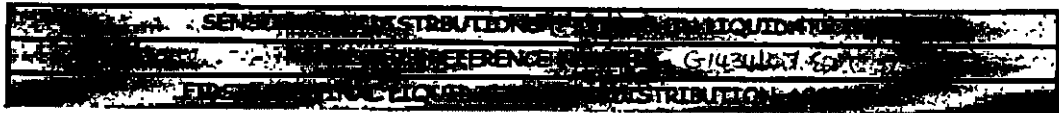
the joint liquidators of the Company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been realised and accounted for.


JF 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 day of April 2009, 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1/8/2 Randburg**
21-7th Avenue Parktown North 2193

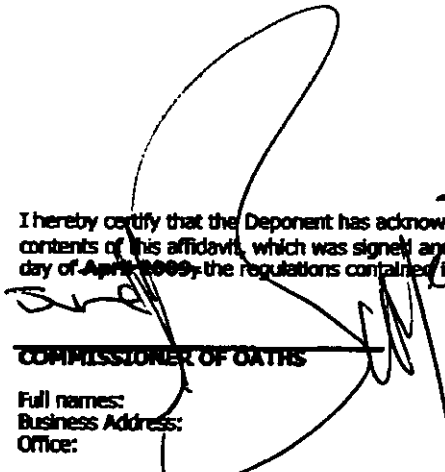


JOINT LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

ELIZABETH MARGARET EDWARDS

the joint liquidators 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.


EM EDWARDS

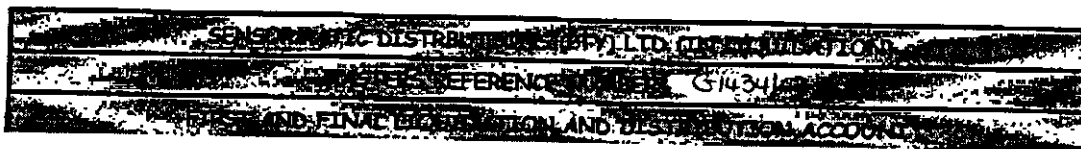
I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at **WENDBURG** on the 14 day of April 2009, the regulations contained in the Government Notice No R 1258 of 21 July 1972,

COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

ADRIAN BOOVENS

Commissioner of Oaths / Kommissaris van Ede
Praktising Attorney / Praktiserende Advokaat RSA
SUITE 1016 SALU GEBOU / BUILDING
12V / OFF. SCHOLMAN- & ANDRIESSER / ST PTA
PO BOX 630, CULLINAN, 1010

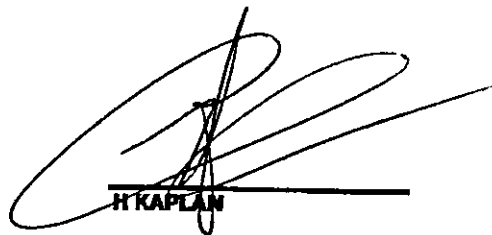


JOINT LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

HARRY KAPLAN

the joint liquidators 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.


H. KAPLAN

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 28 day of May 2009, the regulations contained in the Government Notice No R 1258 of 21 July 1972,

COMMISSIONER OF OATHS

Full names:
Business Address:
Office:


AMY BISHOP
BLOCK A, 222 RIVONIA ROAD
MORNINGSIDE, RSA
COMMISSIONER OF OATHS
KOMMISSARIS VAN EDE
PRACTICING ATTORNEY
PRAKTISERENDE PROKUREUR