

PILANE CIVILS (PTY) LTD (IN LIQUIDATION)

MASTER'S REF. T 2893/07

SECOND LIQUIDATION AND DISTRIBUTION ACCOUNT

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RECONCILIATION STATEMENT

BALANCE PER CURRENT ACCOUNT DATED 05/02/2010			967,833.91
Less: Outstanding cheques	60.00	chq 7	Witness fee
	60.00	chq 8	Witness fee
	90.00	chq 9	Witness fee
	140.00	chq 10	Witness fee
	90.00	chq 11	Witness fee
	60.00	chq 17	Witness fee
	100.00	chq 20	Witness fee
	100.00	chq 21	Witness fee
	210.00	chq 23	Witness fee
	100.00	chq 24	Witness fee
	830.00	chq 26	Witness fee
	100.00	chq 32	Witness fee
	219.00	chq 33	Witness fee
	128.00	chq 38	Witness fee
	229.40	chq 39	Witness fee
	229.40	chq 40	Witness fee
	4,845.00	EFT	LBS
	<u>11,515.37</u>	EFT	Prof Fees
			<u>948,727.74</u>

PAYMENTS STILL TO BE MADE :
FROM FIRST ACCOUNT

JOINT LIQUIDATORS' FEES
V T Matsepe 38,295.87

PAYMENTS STILL TO BE MADE :
FROM THIS ACCOUNT

BANK CHARGES (Provision)		0.00
ADVERTISING		106.40
POSTAGES AND PETTIES		451.77
MASTER'S FEES		2,425.00
BOND OF SECURITY		0.00
24/01/2011-2012	<u>0.00</u>	
VAT TO BE PAID		32,638.75
LIQUIDATORS' FEES	47,446.35	
VAT ON LIQUIDATORS' FEES	6,642.49	
Less: Attendance meeting	<u>(855.00)</u>	Voucher 7
		53,233.84

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RECONCILIATION STATEMENT

PAYMENTS STILL TO BE MADE : (Continuing)

ENQUIRY COST

Conducting Enquiry

15,944.04

INCOME TAX

6,542.47

AWARD TO:

PREFERENT CREDIOTR (Sec 98)

16,000.00

AMOUNT TO BE C/FWD TO THIRD ACCOUNT

Free Residue

783,089.80

948,727.74 948,727.74

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<u>FREE RESIDUE ACCOUNT</u>			<u>VAT</u>	<u>INCL VAT</u>
<u>RECEIPTS</u>		<u>VQUC #</u>		
AMOUNT B/FWD FROM FIRST ACCOUNT				561,461.29
CONTRACT DEBTORS COLLECTED		4	55,926.93	455,404.97
Maluti-a-Phofung Municipality	455,404.97			
PRO RATA INTEREST				26,888.32
WITNESS FEE WRITTEN BACK				890.00
Cheque 19	830.00			
Cheque 15	60.00			
			55,926.93	1,044,644.56
<u>PAYMENTS</u>				
ADVERTISING		3	0.00	106.40
POSTAGES & PETTIES		2	43.20	451.77
BANK CHARGES			116.69	950.22
BOND OF SECURITY		1	623.00	5,073.00
MASTER'S FEES				2,425.00
LIQUIDATORS' FEES				
10% ON	455,404.97			45,540.50
10% ON	26,888.32			2,688.83
LESS 14%	55,926.93 (10%)			-782.98
VAT ON LIQUIDATORS' FEES				
14% ON	47,446.35		6,642.49	6,642.49
SERVICES RENDERED		6	13,646.60	111,122.30
J R O Quantity Surveyors & Project Managers				
CONTRACT DEBT COLLECTION EXPENSES		8	0.00	9,450.00
M Marx				
PROFESSIONAL SERVICES		11	105.00	855.00
Whetston Computers				
<u>ENQUIRY COST</u>				
Witness Fees		5		3,632.80
Subpoenas		5	20.02	962.49
Typing and Transcription Services One (Pty) Ltd		5	130.90	1,065.90
Conducting Enquiry		5	1,958.04	15,944.04
Standard charge, utilisation of recording equipment				
Courier charges - subpoenas		5	2.24	181.00

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FREE RESIDUE ACCOUNT (Continued)

PAYMENTS

TRACING FEE (for witness in and enquiry)	10	65.00	
Corporate Investigation and Tracing Agency (CITA)			
INCOME TAX (as per schedule)		6,542.47	
VAT TO BE PAID		32,638.75	32,638.75
<u>AWARD TO:</u>			
PREFERENT CREDIOTR (Sec 98)		16,000.00	
AMOUNT TO BE C/FWD TO THIRD ACCOUNT		783,089.60	
		<u>55,926.93</u>	<u>1,044,644.58</u>

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MASTER'S FEES CALCULATION

ASSETS

FROM FIRST ACCOUNT

FREE RESIDUE ACCOUNT 1,060,859.85
 ENCUMBERED ASSET # 1 82,200.93

FROM THIS ACCOUNT

FREE RESIDUE ACCOUNT 482,293.29
 LESS -15,000.00 = 100.00
1,610,354.07

/ 5000.00 = 322

SETS @ R 25.00 EACH 8,050.00

8,150.00

Less: Paid First Account
 THIS ACCOUNT

-5,725.00

2,425.00

SCHEDULE OF APPORTIONMENTS

FREE RESIDUE ACCOUNT

TOTAL PROCEEDS	MASTER'S FEES	BOND OF SECURITY	VAT ON BOND
482,293.29	2,425.00	5,073.00	623.00
482,293.29	2,425.00	5,073.00	623.00

SCHEDULE OF APPORTIONMENTS OF INTEREST RECEIVED

FREE RESIDUE ACCOUNT

TOTAL PROCEEDS	INTEREST RECEIVED
1,016,866.26	26,888.32
1,016,866.26	26,888.32

BOND OF SECURITY & PROVISIONS

24/01/2008-2009
 24/01/2010-2011
 24/01/2011-2012

Provision

<u>VAT</u>	<u>AMOUNT</u>	<u>CHEQ</u>
28.00	228.00	EFT
595.00	4,845.00	EFT
0.00	0.00	
<u>623.00</u>	<u>5,073.00</u>	

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VAT SHEDULE

VAT DUE TO RECEIVER OF REVENUE

	OUTPUT R	INPUT R	NET R
FREE RESIDUE	55,926.93	23,288.18	32,638.75
	55,926.93	23,288.18	32,638.75
			32,638.75

LIQUIDATOR'S FEES

	FEES	VAT	TOTAL
FREE RESIDUE	47,446.35	6,642.49	54,088.84
	47,446.35	6,642.49	54,088.84
			54,088.84

INCOME TAX I.T.O. SECTION 25C OF THE INCOME TAX ACT ON INTEREST EARNED @ 28%

Interest received	26,888.32
Total Interest received	26,888.32
Less: Expenditure	
Bank Charges less vat	833.53
Liquidator's Fee @ 10%	2,688.83
	3,522.36
Taxable Amount	23,365.96
 SARS	
Provision for Taxation @ 28%	6,542.47

APPORTIONMENT

	Total Taxable Income	Free Residue
Interest	26,888.32	26,888.32
Total	26,888.32	26,888.32
Provision for Taxation @ 28%	6,542.47	6,542.47
		6,542.47

**PILANE CIVILS (PTY) LTD (IN LIQUIDATION)
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 SECOND LIQUIDATION AND DISTRIBUTION ACCOUNT**

DISTRIBUTION ACCOUNT

Claim No	Claim Name & Address of Creditor	Nature of Claim	Claim Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award First A/c	Preferent Award This A/c	Concurrent Award	Deficiency
1	Lombard Insurance Co Ltd P O Box 2740 PARKLANDS 2121	Outstanding premium and monies paid i.t.o. guarantees	88,327.66			88,327.66			0.00	88,327.66
2	ABSA Bank Limited P O Box 8886 JOHANNESBURG 2000 <i>Rely on security</i>	Instalment sale agreement Acc no: 70954908	154,028.23	154,028.23		0.00	51,541.69		0.00	102,486.54
3***	J H H Habig P O Box 565 FLORIDA 1710	Arbitration Award	42,752.87		16,000.00	26,752.87		16,000.00	0.00	26,752.87
			285,108.76	154,028.23	16,000.00	115,080.53	51,541.69	16,000.00	0.00	217,567.07

285,108.76

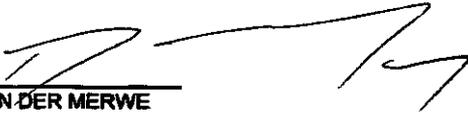
*** Still to be proved

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Joint Liquidator's Affidavit

I, the undersigned, LIEBENBERG DAWID RYK VAN DER MERWE, Joint Liquidator of the above company, declare herewith under oath, that the attached Account is a true and correct report of my administration of this ESTATE to date hereof and that, to the best of my knowledge and belief, all the assets have been realised, and accounted for, save and except for:

- 1. Further Book Debt to be collected
- 2. Enquiry to be finalised



L D R VAN DER MERWE
JOINT LIQUIDATOR

I CERTIFY THAT THIS AFFIDAVIT was signed and sworn to before me on the 4 DAY OF March 2010, AT Roodtport by the deponent who has acknowledged that he knows and understands the contents of this affidavit which was deposed to in accordance with the Regulations Governing the Administration of an Oath as more fully set out in Government Notice R. 1258 dated 21 July 1972 as amended by the Government Notice N. 1648 of 18 August 1977 and as further amended by Government Notice N. 1428 dated 11 July 1980.



COMMISSIONER OF OATHS

ANCILLARY
COMMISSIONER OF OATHS (RSA)
917/12 Building
21-7th Avenue Parkwood North 2193