

Masters Reference : T998/12

ROWMOOR INVESTMENTS 737 (PTY) LIMITED

(IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Liquidation : 8 May 2012

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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

ROWMOOR INVESTMENTS 737 (PTY) LTD (IN LIQUIDATION)

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<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Bank balance:				
	ABSA Acc No: 4080075196	302 368.98			302 368.98
	<u>EXPENSES</u>				
	Master's Fees			1 625.00	
	<u>Liquidator's Fees</u>			35 913.76	
	Encumbered Asset Account 1	31 898.04			
	VAT thereon	4 465.73			
	LESS: meeting attendance	-450.00	7 & 16		
	Bond of Security			5 700.00	
	South African Revenue Service			32 968.05	
	Income Tax	1 070.50			
	VAT	31 897.55			
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1 646.00	
	Government Printer (Section 406(3))	73.00			
	Government Printer (Section 409(2))	73.00			
	Bank charges	1 000.00			
	Postage & petties	150.00			
	Courier costs	350.00			
	<u>Award:</u>				
	Procprops 60 (Pty) Ltd			224 516.17	
	Award	229 191.86			
	LESS: Contribution	-4 675.69			
				302 368.98	302 368.98
				0.00	

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<u>FREE RESIDUE ACCOUNT</u>					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Contribution		"B"		4 675.69
<u>EXPENSES</u>					
	Bank charges		"B"	612.00	
	<u>Second Meeting Costs</u>			2 192.05	
	The Citizen	284.00	9		
	The Citizen	284.00			
	Die Beeld	228.00	8		
	Die Beeld	228.00	13		
	Government Gazette	84.13	10		
	Government Gazette	73.00	12		
	Delivery costs	190.31	5		
	Delivery costs	190.31	5		
	Delivery costs	146.70	5		
	Delivery costs	181.41	5		
	Delivery costs	162.73	6		
	Delivery costs	139.46	6		
	Plaza Invest			570.00	
	Storage	228.00	11		
	Storage	342.00	15		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1 646.00	
	Government Printer (Section 406(3))	73.00			
	Government Printer (Section 409(2))	73.00			
	Bank charges	1 000.00			
	Postage & petties	150.00			
	Delivery costs	350.00			
	SARS - Income Tax		"C"	0.00	
	SARS - VAT		"C"	-344.36	
				4 675.69	4 675.69

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of movable assets
subject to a Landlord's Legal Hypothec in favour of Proccrops 60 (Pty) Ltd creditor no 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of movable assets		1		317 145.00
	Interest earned on bank account		"B"		7 288.03
	<u>EXPENSES</u>				
	Master's Fees		"A"	1 625.00	
	Liquidator's Fees			31 898.04	
	10% on sale of movable assets	31 714.50			
	10% on interest earned	728.80			
	Spendiff	-545.27			
	Adjusted Liquidator's fees	31 898.04			
	VAT thereon			4 465.73	
	Bond of Security		"B"	17 100.00	
	Valuation fees		4	6 840.00	
	SARS - Income Tax		"C"	1 070.50	
	SARS - VAT		"C"	32 241.91	
	Award to creditor 1			229 191.86	
				324 433.03	324 433.03

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account 1				317 145.00
	Interest Earned				7 288.03
					324 433.03
	Master's fees				
		324 433.03			
	First R15 000-00	-15 000.00		100.00	
		309 433.03			
	On Balance	305 000.00		1 525.00	
				1 625.00	
	Park Brokers				
	Bond of Security				
	Bond of Security		2	5 700.00	
	Period : 27/06/2012 - 26/06/2013				
	Bond of Security		3	5 700.00	
	Period : 27/06/2013 - 26/06/2014				
	Bond of Security (Provision)			5 700.00	
	Period : 27/06/2014 - 26/06/2015				
				17 100.00	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	FNB	Interest Cheques	Call	Bank charges Cheques	Call
12/12	Statement number 1	291.95			
01/13	Statement number 2	310.91		8.00	
02/13	Statement number 3	876.99		75.50	
03/13	Statement number 4	777.89		75.50	
04/13	Statement number 5	844.52		75.50	
05/13	Statement number 6	818.51		75.50	
06/13	Statement number 7	847.07		75.50	
07/13	Statement number 8	821.17		75.50	
08/13	Statement number 9	849.30		75.50	
09/13	Statement number 10	849.72		75.50	
	Provision			0.00	
		7 288.03	0.00	612.00	0.00
	Total	7 288.03		612.00	

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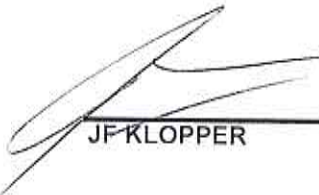
Schedule "C"				
Tax Schedule				
VAT number: 4030254967				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Bank charges -	612.00	-	75.16	
Second Meeting Costs -	2 192.05	-	269.20	
Total	2 804.05	-	344.36	344.36
Encumbered Asset Account 1				
Sale of Immovable property	317 145.00	38 947.63	-	
Liquidators fees -	36 363.76	-	4 465.73	
Bond of security -	11 400.00	-	1 400.00	
Valuation Fees -	6 840.00	-	840.00	
Total	262 541.24	38 947.63	6 705.73	32 241.91
VAT PAYABLE TO RECEIVER				31 897.55
Income Tax on post liquidation Income -				
		Free Residue	EA1	
Interest on bank account		-	7 288.03	
Less Bank charges		-	612.00	
Less Liquidator's fees		-	728.80	
Taxable income		-	5 947.23	
VAT @ 28%	1 070.50	-	1 070.50	

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

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 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 ROODEPOORT on the 13 day of SEPTEMBER 2013, 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:

ANGELENE 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:.....13/9/13.....

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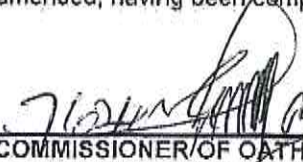
FRANZ SERITHI

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.



F SERITHI

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 23 day of SEPTEMBER 2013, 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: Thon Maseko
Business Address: 137 Pretoria
Office:

