

Masters Reference : G209/08

**ATLAS ASPHALT (PTY) LIMITED
(IN LIQUIDATION)**

SECOND LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Liquidation : 31 January 2008

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PO Box 21341, Helderkruin, 1733
Unit B5, Clearview Office Park, 77 Wilhelmina
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INDEPENDENT

CORPORATE RECOVERY ADVISORS

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

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**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at ABSA				
	Account number 407 1266 714	437,562.62	7/5/2010		437,562.62
	Expenses to be paid i.o. 1st acc				
	Liquidator's fees			0.02	
	Expenses to be paid				
	Master's fees			0.00	
	Liquidator's fees:			67,080.04	
	Free residue	67,080.04			
	VAT thereon			9,391.21	
	SARS				
	Tax on post liquidation income	102,749.95		8,977.32	
	VAT payable to SARS	-93,772.63			
	Awards				
	Preferent Creditors - Section 98A			250,000.00	
	Surplus balance carried forward to 3rd Account			102,114.03	
				437,562.62	437,562.62
				0.00	

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance Brought forward from First Account				725,995.31
	Debts collected				261,760.39
10-Oct-08	Barnies Konstruction	2,000.00	34		
17-Oct-08	Komatiland Forests	11,523.12			
7-Nov-08	Barnies Konstruction	2,000.00	34		
10-Nov-08	BASf06 FS Pub W000008668	3,662.20	1		
9-Dec-08	Barnies Konstruction	2,000.00	34		
14-Jan-09	Barnies Konstruction	2,000.00	34		
6-Feb-09	Barnies Konstruction	2,000.00	34		
6-Mar-09	Barnies Konstruction	2,000.00	34		
3-Apr-09	Barnies Konstruction	2,000.00	34		
5-May-09	Barnies Konstruction	2,000.00	34		
2-Jun-09	Barnies Konstruction	2,000.00	34		
2-Jul-09	Barnies Konstruction	2,000.00	34		
2-Aug-09	Barnies Konstruction	2,000.00	34		
2-Sep-09	Barnies Konstruction	2,000.00	34		
3-Mar-09	Crown Asphalt	15,000.00	36		
5-Mar-09	Albert van Zyl Civils	83,731.52	2		
16-Mar-09	Crown Asphalt	5,000.00	36		
15-Apr-09	Staatmaker Construction	26,843.55	3		
30-Apr-09	Roadmac	57,000.00	35		
3-May-09	Crown Asphalt	35,000.00	36		
	Interest per apportionment		"D"		409,040.05
	Expenses				
	Master's fees		"D"	0.00	
	Liquidator's fees			67,080.04	
	10% on interest	40,904.00			
	10% on Debts collected	26,176.04			
	Vat thereon			9,391.21	
	Advertisement				
	Government Gazette			53.20	
	Admin Salary			2,000.00	
	Marlon	2,000.00	4		
	Liebenberg Malan		5	70,000.00	
	Registered Mail		6	41.00	
	Courier and postage		7	290.40	
	Cita		8	485.00	
				149,340.85	1,396,795.75

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Blance brought forward			149,340.85	1,396,795.75
	JRO Quantity Survey	6,829.17	9	127,234.65	
		5,415.00	10		
		8,274.98	11		
		7,551.65	12		
		12,969.61	13		
		13,678.29	14		
		7,425.39	15		
		12,577.85	16		
		18,756.08	17		
		8,245.85	18		
		18,817.84	19		
		6,692.94	37		
	Storage			35,910.00	
		3,420.00	20		
		3,420.00	21		
		5,130.00	22		
		3,420.00	23		
		3,420.00	24		
		5,130.00	25		
		6,840.00	26		
		1,710.00	27		
		3,420.00	28		
	Bond of security		"D"	570,000.00	
	Taxed Bill of Costs		29	100,232.45	
	Frese Moll				
	Refund D&T Trust	32,501.36	30	51,814.50	
		19,313.14	31		
	Bank charges		"B"	1,171.95	
	SARS			8,977.32	
	Tax on post liquidation income	102,749.95	"C"		
	VAT payable to SARS	-93,772.63			
	Balance carreid forward to 3rd account			352,114.03	
				1,396,795.75	1,396,795.75

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
 SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
 MASTERS REFERENCE NUMBER G209/08**

Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free residue				261,760.39
	Interest Earned @ Schedule "B"				409,040.05
					670,800.44
Master's fees					
	Maximum amount paid in first account			0.00	
Park Brokers					
	Bond of security				
	Period 10/3/2009 to 10/3/2010		32	285,000.00	
	Period 10/3/2010 to 10/3/2011		33	285,000.00	
				570,000.00	

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G208/08**

Schedule "C" - Tax schedule

Vat Payable to the Receiver

Account	Proceeds	Output	Input	Vat
Free Residue:				
Debts collected				
	261,760.39	Zero rated		
Liquidator's fees	-76,471.25		9,391.21	
Admin Salary	-2,000.00		0.00	
Liebenberg Malan	-70,000.00		0.00	
Registered Mail	-41.00		-5.04	
Courier and postage	-290.40		0.00	
Storage	-35,910.00		-4,410.00	
Cita	-485.00		0.00	
JRO Quantity Survey	-127,234.65		-15,625.31	
Bond of security	-570,000.00		-70,000.00	
Taxed Bill of Costs	-100,232.45		-12,309.25	
D&t refund	-51,814.50		-670.32	
Bank charges	-1,171.95		-143.92	
	-773,890.81	0.00	-93,772.63	-93,772.63
		Net Vat Payable to S A R S		-93,772.63

Income Tax on post liquidation Income

	Total	Free Residue
Interest earned	409,040.05	409,040.05
Less: Bank Charges	-1,171.95	-1,171.95
Less: Liquidators fees	-40,904.00	-40,904.00
Taxable income	366,964.09	366,964.09
Tax @ 28%	102,749.95	102,749.95

ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
 SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
 MASTERS REFERENCE NUMBER 020908

Name	SALARY AND WAGE DISTRIBUTION				MEDICAL				TOTAL ARREARS PAYMENTS Preferential	LEAVE VALUE	Preferential Leave Claim <S98A 1(a)(i)>	Severance Value	Severance Notice Pay	Preferential Total Severance Pay <S98A 1(a)(iv)>	Total Claim	Preferential Claim	CONCURRENT CLAIM	PREF DIVIDEND/SHORT-FALL
	TOTAL SALARY / WAGE Preferential	TOTAL PROVIDENT AND MEDICAL AID	TOTAL ARREARS PAYMENTS Preferential	TOTAL SALARY / WAGE Preferential	TOTAL PROVIDENT AND MEDICAL AID	TOTAL ARREARS PAYMENTS Preferential	LEAVE VALUE	Preferential Leave Claim <S98A 1(a)(i)>										
Balance b/f	201,028.21	91,022.78	91,022.78	201,028.21	91,022.78	91,022.78	15,809.06	15,809.06	149,040.90	97,785.00	240,519.95	565,289.95	565,289.95	6,205.85	151,807.86	303,778.09		
MATLWA, MATJILA PETER	16,671.68	9,415.61	9,415.61	12,000.00	4,415.61	4,415.61	29,759.08	4,000.00	34,020.94	7,990.76	12,000.00	97,957.07	97,957.07	60,441.46	11,035.53	86,921.54		
WESSIE, KODISANG EZERKEL LOUIS	126,328.26	44,231.25	44,231.25	12,000.00	4,784.95	4,784.95	61,252.77	4,000.00	63,141.91	49,623.39	12,000.00	344,576.99	344,576.99	304,576.99	11,785.71	332,811.28		
SIBANYOUNI, JABULANI	12,506.57	4,784.95	4,784.95	12,000.00	6,041.25	6,041.25	5,775.39	4,000.00	3,552.41	4,051.96	3,552.41	28,245.40	28,245.40	4,058.53	6,967.32	21,278.08		
MASHIMBYE, MKHACANI RECKSON	1,478.85	1,478.85	1,478.85	1,478.85	1,478.85	1,478.85	1,478.85	4,000.00	2,234.48	5,127.02	2,234.48	20,676.99	20,676.99	13,774.59	4,051.69	16,725.30		
MOLOTO, MEKIA RASBENI	1,161.77	4,755.00	4,755.00	1,161.77	4,755.00	4,755.00	4,335.86	4,000.00	8,816.63	4,027.71	8,816.63	23,097.77	23,097.77	16,733.60	4,363.57	17,564.82		
MLANGENI, JUDA MARUT	1,312.70	5,339.70	5,339.70	1,312.70	5,339.70	5,339.70	5,128.50	4,000.00	9,538.36	4,560.98	9,538.36	25,988.25	25,988.25	20,190.76	5,939.07	19,928.28		
MANASO, KGOSHELA FRANS	1,465.53	5,892.50	5,892.50	1,465.53	5,892.50	5,892.50	7,246.19	4,000.00	10,648.87	5,080.53	10,648.87	30,433.62	30,433.62	8,327.02	8,302.58	23,931.34		
RAPHIRI, LEOMA GORDON	12,516.30	6,112.50	6,112.50	12,000.00	6,041.25	6,041.25	5,775.38	4,000.00	10,766.74	5,127.02	10,766.74	29,070.45	29,070.45	16,112.50	9,650.23	30,578.47		
MASHIMBYE, JUDAS	16,953.34	7,575.00	7,575.00	16,953.34	7,575.00	7,575.00	5,652.98	4,000.00	3,233.28	6,004.62	3,233.28	15,648.10	15,648.10	4,868.23	3,653.34	23,745.80		
MAKHALENI, NKOSAMA PHILLIP PULE	9,662.90	4,230.00	4,230.00	9,662.90	4,230.00	4,230.00	2,768.80	4,000.00	2,217.09	1,755.20	2,217.09	16,588.65	16,588.65	16,370.76	4,096.50	11,981.80		
PHIRI, BONGANI	8,300.98	5,220.00	5,220.00	8,300.98	5,220.00	5,220.00	16,491.92	4,000.00	13,741.34	3,519.63	1,303.95	70,844.20	70,844.20	47,439.51	6,884.32	63,959.88		
VENTER, HERMANUS JOHANNES	7,404.68	33,206.25	33,206.25	7,404.68	33,206.25	33,206.25	1,400.62	4,000.00	1,303.95	2,965.38	1,303.95	7,958.40	7,958.40	3,519.63	710.60	5,224.86		
NTAMNANI, VUYO	1,015.21	3,181.50	3,181.50	1,015.21	3,181.50	3,181.50	1,303.95	4,000.00	1,303.95	2,965.38	1,303.95	7,958.40	7,958.40	3,519.63	710.60	5,224.86		
NDABA, HLENGIWE PATRICIA	147.60	3,181.50	3,181.50	147.60	3,181.50	3,181.50	1,303.95	4,000.00	1,303.95	2,965.38	1,303.95	7,958.40	7,958.40	3,519.63	710.60	5,224.86		
	420,509.79	293,386.04	293,386.04	420,509.79	293,386.04	293,386.04	183,342.23	67,927.77	284,488.02	216,801.18	312,902.21	1,332,286.35	1,332,286.35	482,380.63	250,000.00	1,082,286.35		

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

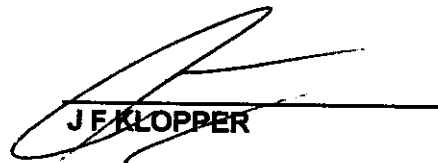
LIQUIDATOR'S AFFIDAVIT

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


We, 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 our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account. The only outstanding matter is i.r.o. further possible claims against the company in liquidation


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 Koedyspoort on the 28 day of July 2010, 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

**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: G209/08**

Affidavit in terms of Section 383(2) of the Companies Act, No. 61 of 1973

I, the undersigned,

THEODOR WILHELM VAN DEN HEEVER

do hereby make oath and say:

1. I am the duly appointed Joint Liquidator in the abovementioned matter.
2. The facts contained in this affidavit are within my personal knowledge and true and correct.
3. As security for our appointment we were required to lodge a bond of security with the Master of the High Court in the amount of **R 50,000,000.00** (Fifty Million Rand).
4. The powers of the joint provisional liquidators' were extended by the Master of the High Court in terms of provisions of Section 386(2)(A) of the Companies Act to authorize them to dispose of the immovable assets of the company by way of public auction.
5. The First Liquidation and Distribution Account was confirmed on 18 November 2008 and the dividend payments were made accordingly.
6. Our investigations show that amounts due to the company and claims against third parties amount to approximately R 1,000,000.00.
7. The assets of the company are therefore estimated not to exceed R 1,000,000.00.
8. We consequently apply for a reduction of the bond of security to an amount of **R 1,000,000.00**.


T.W. VAN DEN HEEVER

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 23 day of **JULY 2010**, the regulations contained in Government Notice No R 1258 of 21 July 1972, as amended, and Government Notice No R 1648 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

Full name:
Business Address:
Office:

LEONI URSULA NEL
Commissioner of Oaths
Level P1, Flora Centre
Ontdekkers Road, Florida Hills
21 December 2007 Ref No. 9/1/8/2 Rondepoort

ATLAS ASPHALT (PTY) LIMITED (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G209/08

Affidavit in terms of Section 383(2) of the Companies Act, No. 61 of 1973

0

E M MOTALA

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 Rosebank on the 23 day of July 2010, the regulations contained in Government Notice No R 1258 of 21 July 1972, as amended, and Government Notice No R 1648 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

Mr. E. M. Motala
(Commissioner of Oaths)
1st Floor, 1st Floor
1st Floor, 1st Floor
1st Floor, 1st Floor
1st Floor, 1st Floor
1st Floor, 1st Floor

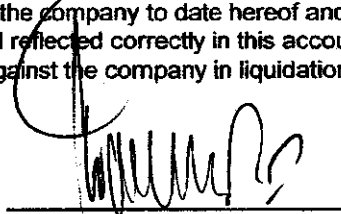
**ATLAS ASPHALT (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G209/08**

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

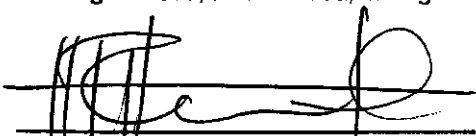
We, the undersigned,

KGASHANE CHRISTOPHER MONYELA

the joint liquidators of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account. The only outstanding matter is i.r.o. further possible claims against the company in liquidation


K C MONYELA

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 on the day of 2010, 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: *Lesley Ramutho*
Business Address: *523 Church Street*
Office: *Attorney of the High Court of RSA*
012 344 5112