

SOUTH AFRICAN ROAD TESTING SERVICES (PTY) LTD

MASTER'S REF: G20583/14

REGISTRATION NUMBER: 1996/017422/07

AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

GENERAL INFORMATION

Liquidators: TW van den Heever
E Makhese
LDR van der Merwe

Date of Liquidation: 29 July 2014

Date of Final Appointment: 27 March 2015

Vat Registration Number: 4440212761

Income Tax Number: 961742207

Prepared by: E Merola

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Voucher No:

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ADVERTISING

2

ASSET INSURANCE

3

ATTENDANCE FEE

4

BOND OF SECURITY

5

BOOK DEBTS COLLECTED

6

ENQUIRY COSTS

7

LEGAL FEES

8

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9

POSTAGE & PETTIES

10

SEARCHES

11

STORAGE OF BOOKS & RECORDS

12

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13

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15

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16

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RECONCILIATION STATEMENT

BALANCE PER ABSA ACCOUNT 930 052 3701 AS AT 10/03/2023	234.03
BALANCE PER ABSA ACCOUNT 931 441 2231 AS AT 10/03/2023	917 241.19
TOTAL	917 475.22

PAYMENTS STILL TO BE MADE :

ADVERTISING COSTS		113.46
THIS ACC. FOR INSPECTION	37.82	
THIS ACC. - CONFIRMATION	37.82	
DESTRUCTION OF RECORDS	37.82	
TOTAL	113.46	
BANK CHARGES (PROVISION)		1 000.00
BOND OF SECURITY PREMIUM - PROVISION		4 025.00
POSTAGES & PETTIES		3 029.04
REGISTERED MAIL- PROVED CLMS	2 339.04	
MASTER'S DIRECTIVE (INCL)	690.00	
TOTAL	3 029.04	
STORAGE OF BOOKS AND RECORDS		1 184.50
LIQUIDATORS' FEES		143 247.77
FEES	126 258.93	
VAT @ 15%	18 938.84	
SUB TOTAL	145 197.77	
LESS: ATTENDANCE FEES	(1 950.00)	Vch 4
TOTAL	143 247.77	
MASTER'S FEE		1 500.00
THIS ACCOUNT	6 375.00	
LESS: PAID ON 21/09/2016	(4 875.00)	
BALANCE	1 500.00	
INCOME TAX TO BE PAID		65 537.70
VAT TO BE PAID		21 882.05
AWARD PREFERENT CREDITORS		675 955.70
		917 475.22 917 475.22

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<u>RECEIPTS</u>	<u>VOUCHER NO:</u>	<u>VAT</u>	<u>AMOUNT</u>
BOOK DEBTS COLLECTED	6	-	420 828.25
MOVABLE ASSES SOLD - VARIOUS ITEMS	13	14%	63 000.00
MOVABLE ASSES SOLD (2 TROXLER RADIO ACTIVE SOIL MOISTURE/DENSITY GAUGES)	14	14%	6 300.00
MOVABLE ASSES SOLD - TOPCON GTS-235N	15	14%	2 800.00
SUB TOTAL			72 100.00
INTEREST EARNED	SCHEDULE C	1	-
TOTAL			72 100.00

<u>PAYMENTS</u>	<u>VOUCHER NO:</u>		
ASSET REALISATION COSTS - VARIOUS ASSETS	13	14 704.32	119 735.22
ASSET REALISATION COSTS (2 TROXLER RADIO ACTIVE SOIL MOISTURE/DENSITY GAUGES)	14	1 342.81	10 934.29
ADVERTISING	2	139.64	1 775.36
ASSET INSURANCE	3	252.06	2 052.46
BANK CHARGES	1	647.08	6 008.58
BOND OF SECURITY	5	4 585.00	40 110.00
ENQUIRY COSTS	7	82.21	1 755.41
LEGAL FEES	8	-	64 019.40
MANAGEMENT FEES	9	9 060.41	73 777.65
POSTAGES AND PETTIES	10	304.78	4 675.62
PROFESSIONAL FEES	16	-	31 655.23
SEARCHES	11	6.30	51.30
STORAGE OF BOOKS AND RECORDS	12	154.50	1 184.50
LIQUIDATORS' FEES	SCHEDULE B	18 938.84	145 197.77
10% On 1 007 928.25		100 792.83	
10% On 264 754.99		26 475.50	
LESS: 10% 72 100.00 14%		(1 009.40)	
TOTAL EXCLUDING VAT		126 258.93	
VAT @ 15%		18 938.84	
TOTAL INCLUSIVE OF VAT		145 197.77	
MASTERS FEES	SCHEDULE A	-	6 375.00
INCOME TAX	SCHEDULE B		65 537.70
VAT TO BE PAID	SCHEDULE B	21 882.05	21 882.05
FUNDS AVAILABLE			675 955.70
TOTAL		72 100.00	1 272 683.24

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SCHEDULE A

MASTER'S FEES CALCULATION

ASSETS

THIS ACCOUNT:

FREE RESIDUE	1 272 683.24						
TOTAL	1 272 683.24						
LESS	(15 000.00)	=				100.00	
TOTAL	1 257 683.24						
R 1 257 683.24	/ 5000.00 =	251	SETS @	R 25.00	EACH	6 275.00	
TOTAL						6 375.00	
LESS: PAID ON 21/09/2016						(4 875.00)	
THIS ACCOUNT						<u>1 500.00</u>	

BOND OF SECURITY

Liquidation Bonding Services (Pty) Ltd

Period - 15/09/2015 - 14/09/2016	3 990.00	31/05/2016
Period - 15/09/2016 - 14/09/2017	3 990.00	21/09/2016
Period - 15/09/2017 - 14/09/2018	3 990.00	07/09/2017
Period - 15/09/2018 - 14/09/2019	4 025.00	28/09/2018
Period - 15/09/2019 - 14/09/2020	4 025.00	01/10/2019
Period - 15/09/2020 - 14/09/2021	4 025.00	15/09/2020
Period - 15/09/2021 - 14/09/2022	4 025.00	15/09/2021
Period - 15/09/2022 - 14/09/2023	4 025.00	21/11/2022
Period - 15/09/2023 - 14/09/2024	4 025.00	Provision
	<u>40 110.00</u>	

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VAT SCHEDULE

SCHEDULE B

VAT DUE TO RECEIVER OF REVENUE

	OUTPUT R	INPUT R	NET R
FREE RESIDUE	72 100.00	50 217.95	21 882.05
TOTAL VAT	72 100.00	50 217.95	21 882.05

LIQUIDATORS' FEES:

	FEES	VAT	TOTAL
FREE RESIDUE	126 258.93	18 938.84	145 197.77
TOTAL FEES	126 258.93	18 938.84	145 197.77

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

Interest received		264 754.99
TOTAL INCOME	A	264 754.99
<u>Less: Expenditure</u>		
Bank Charges (Excl.)		4 216.29
Liquidator's Fee @ 10%		26 475.50
TOTAL EXPENSES	B	30 691.79
Taxable Amount	A - B	234 063.20
 SARS		
Provision for Taxation @ 28%		65 537.70

SOUTH AFRICAN ROAD TESTING SERVICE (PTY) LTD (IN LIQUIDATION)

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DISTRIBUTION ACCOUNT

Claim Number	Proved Claim Number	Creditors Name and Address	Claim Status	Nature of claim	Total Claim Amount	Secured Claim	Preferent Claim	Concurrent Claim	Preferent Award This Acc.	Concurrent Award This Acc	Deficiency
30	1	CONSTANTIA INSURANCE CO LTD C/O RYAN D LEWIS ATTORNEYS	Proved	MONIES LENT	21 500 596.63	-	-	21 500 596.63			21 500 596.63
31	2	CONSTANTIA INSURANCE CO LTD C/O RYAN D LEWIS ATTORNEYS	Proved	MONIES LENT	159 193 028.77	-	-	159 193 028.77			159 193 028.77
32	3	CONSTANTIA INSURANCE CO LTD C/O RYAN D LEWIS ATTORNEYS	Proved	PREMIUM ON BOND ISSUED	1 688 516.29	-	-	1 688 516.29			1 688 516.29
29	4 *** See Clm 33	ABSA BANK LTD PO BOX 7735 JOHANNESBURG 2000	Rejected	MONIES LENT	-	-	-	-			-
3	5	VUSI JABU DUBE 10949 EXT 3 PHASE 2 WINTERVELDT 0198	Proved	SALARY, LEAVE PAY, ETC.	24 090.43	-	13 231.17	10 859.26	13 104.80		24 090.43
4	6	NKOSINATHI PHILLIP FOTHOYI 126 MAKGALE STREET BOIKHUTSO LOCATION LICHTENBURG 2740	Proved	SALARY, LEAVE PAY, ETC.	21 650.27	-	16 852.27	4 798.00	16 691.31		21 650.27
2	7	JABULANE LENNET KGONGWANE 5697 SWEEPER STREET EXTENSION 7 ALEXANDRA 2090	Proved	SALARY, LEAVE PAY, ETC.	22 994.57	-	15 616.78	7 377.79	15 467.62		22 994.57
5	8	SONDAGA NORMAN MAFOGO	Proved	SALARY, LEAVE PAY, ETC.	113 099.70	-	28 000.00	85 099.70	27 732.57		113 099.70
6	9	NYABELA MOSES MAHLANGU 2424 MQWATHI STREET BOTLENG EXT 3 DELMAS 2210	Proved	SALARY, LEAVE PAY, ETC.	34 203.19	-	20 379.96	13 823.23	20 185.31		34 203.19

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7	10	MICHAEL MARUMO MANGWANE 2007 BLOCK GG SOSHANGUVE 0152	Proved	SALARY, LEAVE PAY, ETC.	15 962.12	-	11 061.11	4 901.01	10 955.46		15 962.12
8	11	THABO AMBROSE MANTSI 1583 COLTS STREET NELLMAPIUS EXT 3 SILVERTON 0162	Proved	SALARY, LEAVE PAY, ETC.	44 600.67	-	22 156.42	22 444.25	21 944.80		44 600.67
9	12	JACOB ESEU MASHIGO 2140 X EXTENSION MABOPANG 0190	Proved	SALARY, LEAVE PAY, ETC.	71 251.16	-	16 240.51	55 010.65	16 085.39		71 251.16
10	13	JEFFREY TEBOGO MASHIGO 7437 BRAAMFISCHER SOWETO 1875	Proved	SALARY, LEAVE PAY, ETC.	54 364.26	-	27 845.41	26 518.85	27 579.45		54 364.26
11	14	MUZIKAYISE JOHANNES MASONDO	Proved	SALARY, LEAVE PAY, ETC.	21 147.15	-	15 273.15	5 874.00	15 127.27		21 147.15
1	15	WISANI MATHEBULA 3033 MATHITHBALA STREET PIMVILLE ZONE 3 1809	Proved	SALARY, LEAVE PAY, ETC.	41 625.24	-	19 418.00	22 207.24	19 232.53		41 625.24
12	16	MASIKE THOMAS MOCHOLOGI 1534 CAPE TOWN SPURS STREET NELLMAPIUS EXT 3 0122	Proved	SALARY, LEAVE PAY, ETC.	62 517.34	-	24 390.09	38 127.25	24 157.14		62 517.34
13	17	TSHEPO HENDRY MOCHOLOGI 1534 CAPE TOWN SPURS STREET NELLMAPIUS EXT 3 0162	Proved	SALARY, LEAVE PAY, ETC.	15 456.26	-	11 000.00	4 456.26	10 894.94		15 456.26
14	18	MANDLA MISHACK MOKOENA PO BOX 21 NGWAABE 1058	Proved	SALARY, LEAVE PAY, ETC.	38 341.27	-	22 819.86	15 521.41	22 601.90		38 341.27

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15	19	SIBUSISO HAPPY MOKOENA 1004 LISBORN CAFE WHITE RIVER 1240	Proved	SALARY, LEAVE PAY, ETC.	24 942.92	-	17 842.89	7 100.03	17 672.47		24 942.92
16	20	MALESELA FRANS MOKONYANA PO BOX 1064 MOKOPANE 0600	Proved	SALARY, LEAVE PAY, ETC.	20 101.47	-	15 018.83	5 082.64	14 875.38		20 101.47
17	21	BREEKS JAN MOKWENA 708 EXTENSION 1 SOSHANGUVE 0152	Proved	SALARY, LEAVE PAY, ETC.	182 313.01	-	28 000.00	154 313.01	27 732.57		182 313.01
18	22	WIKUS WILLEM MOLLER PO BOX 50443 WIERDAPARK 0149	Proved	SALARY, LEAVE PAY, ETC.	95 633.84	-	28 000.00	67 633.84	27 732.57		95 633.84
19	23	KHEHLA RICHARD MSIBI 4560 SLOVOVILLE HECTOR PETERSON STREET MABOPANE 0190	Proved	SALARY, LEAVE PAY, ETC.	160 166.78	-	28 000.00	132 166.78	27 732.57		160 166.78
20	24	NHLALENHLE CELANI NGWANE	Proved	SALARY, LEAVE PAY, ETC.	208 632.77	-	28 000.00	180 632.77	27 732.57		208 632.77
21	25	SELLO JAMES NKOSI 3856 ROUHLAHLA AVENUE MABOPANE 0190	Proved	SALARY, LEAVE PAY, ETC.	90 735.89	-	24 000.00	66 735.89	23 770.77		90 735.89
22	26	MAPUTI RONNY NONG	Proved	SALARY, LEAVE PAY, ETC.	19 780.89	-	13 884.63	5 896.26	13 752.02		19 780.89
23	27	MOTLOKWA ENOCH NTJANA 340 BEIRUT MABOPANE 0190	Proved	SALARY, LEAVE PAY, ETC.	136 341.41	-	28 000.00	108 341.41	27 732.57		136 341.41

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24	28	SABAKHE JOSEPH NTULI 2308 SLOVOVILLE PHASEV 4 MABOPANE 0190	Proved	SALARY, LEAVE PAY, ETC.	98 545.59	-	28 000.00	70 545.59	27 732.57		98 545.59
25	29	DAN HAPPY TIEGO POOLO 4036 MOTSWENYANE STREET WINTERVELDT 0198	Proved	SALARY, LEAVE PAY, ETC.	239 326.21	-	28 000.00	211 326.21	27 732.57		239 326.21
26	30	KGABO PETER RABOSHAGA PO BOX	Proved	SALARY, LEAVE PAY, ETC.	32 601.83	-	14 822.43	17 779.40	14 680.86		32 601.83
27	31	WILLIAM TONGO 27432 NAPO STREET MAMELODI EAST EXT 5 0122	Proved	SALARY, LEAVE PAY, ETC.	16 779.27	-	12 469.36	4 309.91	12 350.26		16 779.27
28	32	THANDABANTU STEPHANS NZIMA 1375 JOEL PARK MASILO LOCATION THEUNISSEN 9410	Proved	SALARY, LEAVE PAY, ETC.	9 519.19	-	3 785.61	5 733.58	3 749.45		9 519.19
37	33	ABSA BANK LTD PO BOX 7735 JOHANNESBURG 2000	Proved	SURETYSHIP	134 157 554.91	-	-	134 157 554.91	-		134 157 554.91
	34 - Per Preferent Salary Schedule	MACHEKE, E		SALARY, LEAVE PAY, ETC.	20 964.85		11 288.86	9 675.99	11 181.04		20 964.85
	34 - Per Preferent Salary Schedule	MAGAGULA, TN		SALARY, LEAVE PAY, ETC.	27 503.04		13 548.62	13 954.42	13 419.21		27 503.04
	34 - Per Preferent Salary Schedule	MASHITISHO, KF		SALARY, LEAVE PAY, ETC.	28 135.20		13 667.15	14 468.05	13 536.61		28 135.20

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	34 - Per Preferent Salary Schedule	MATSHIKIRI, MW		SALARY, LEAVE PAY, ETC.	23 272.42		7 376.02	15 896.40	7 305.57		23 272.42
	34 - Per Preferent Salary Schedule	MOKWENA, SJ		SALARY, LEAVE PAY, ETC.	23 763.46		11 344.65	12 418.81	11 235.30		23 763.46
	34 - Per Preferent Salary Schedule	MOTSWAGAE, SJ		SALARY, LEAVE PAY, ETC.	19 251.33		8 137.59	11 113.74	8 059.87		19 251.33
	34 - Per Preferent Salary Schedule	NGOMANE, MW		SALARY, LEAVE PAY, ETC.	24 808.96		10 232.58	14 576.38	10 134.85		24 808.96
	34 - Per Preferent Salary Schedule	NYATHELA, KE		SALARY, LEAVE PAY, ETC.	28 316.31		11 723.93	16 592.38	11 611.95		28 316.31
	34 - Per Preferent Salary Schedule	QELESILE, SE		SALARY, LEAVE PAY, ETC.	27 958.56		13 634.03	14 324.53	13 503.81		27 958.56
	34 - Per Preferent Salary Schedule	XABA, SV		SALARY, LEAVE PAY, ETC.	20 854.13		6 922.59	13 931.54	6 856.47		20 854.13
	34 - Per Preferent Salary Schedule	MOTHOGWANI, BT		SALARY, LEAVE PAY, ETC.	27 593.13		12 489.64	15 103.49	12 370.35		27 593.13
					318 728 842.69		682 474.14	318 046 368.55	675 955.70	-	318 728 842.69

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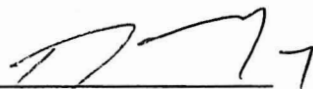
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JOINT LIQUIDATOR'S AFFIDAVIT

I, the undersigned, LIEBENBERG DAWID RYK VAN DER MERWE,

Joint Liquidator of the above ESTATE 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.

I confirm that the bank account/s opened in this matter complies with the provisions of Section 70 of the Insolvency Act no.24 of 1936 / Section 394 of the Companies Act No. 61 of 1973 and that the terms and conditions in respect of this account/s does not include any agency fee.



LDR VAN DER MERWE
JOINT LIQUIDATOR

THUS SIGNED AND SWORN TO before me at Rookepoort on this 9th day of May 2023 by the deponent who has acknowledged that he knows and understands the contents of this Affidavit which was depoted to in accordance with the regulations governing the administration of an oath as more fully set out in Government Gazette Notice No. R1258 dated 21 July 1972, as amended



COMMISSIONER OF OATHS

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: 9/5/23