

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

MASTER'S REF: G20583/14

REGISTRATION NUMBER: 1996/017422/07

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

GENERAL INFORMATION

<i>Liquidators:</i>	<i>TW van den Heever E Makhese LDR van der Merwe</i>
<i>Date of Liquidation:</i>	<i>29 July 2014</i>
<i>Date of Final Appointment:</i>	<i>27 March 2015</i>
<i>Income Tax Number:</i>	<i>961742207</i>
<i>Vat Number</i>	<i>4440212761</i>

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DISTRIBUTION ACCOUNT

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CURRENT ACCOUNT 93 0052 3701 STATEMENTS: 18/11/2014-23/07/2016

CALL ACCOUNT 931 441 2231 STATEMENTS: 24/12/2015 - 24/07/2016

CLAIMS: 1 - 33

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VOUCHERS:

Voucher No:

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RECONCILIATION STATEMENT

BALANCE PER CURRENT ACCOUNT 9300 523 701 AS AT 23/07/2016	433,990.73
BALANCE PER CALL ACCOUNT 9314 412 231 AS AT 24/07/2016	305,705.94
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	739,696.67

PAYMENTS STILL TO BE MADE :

ADVERTISING COSTS		75.00
BOND OF SECURITY PREMIUM (PROVISION)		72,390.00
PERIOD 15/09/2014-2015	68,400.00	
PERIOD 15/09/2016-2017	3,990.00	
ENQUIRY COSTS (CHQS STILL TO BE PRESENTED)		400.00
POSTAGES & PETTIES		450.00
STORAGE OF BOOKS AND RECORDS		285.00
LIQUIDATORS FEES		108,810.08
FEES	96,500.07	
VAT @ 14%	13,510.01	
SUB TOTAL	110,010.08	
LESS: ATTENDANCE FEES	(1,200.00)	Vch 13
TOTAL	108,810.08	
MASTER'S FEE		4,875.00
INCOME TAX TO BE PAID		2,737.99
VAT TO BE PAID / (COLLECTED)		21,818.20
AMOUNT CARRIED FORWARD TO NEXT ACCOUNT		263,927.70
PREFERENT AWARDS THIS ACCOUNT		263,927.70
		<hr/>
		739,696.67
		<hr/>
		739,696.67

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FREE RESIDUE ACCOUNT

RECEIPTS

	<u>VCH NO:</u>	<u>VAT</u>	<u>AMOUNT</u>
BOOK DEBTS COLLECTED	5	-	399,342.67
MOVABLE ASSETS SOLD	9	69,300.00	564,300.00
<b>SUB TOTAL</b>		69,300.00	963,642.67
INTEREST	1		11,059.96
<b>TOTAL</b>		<b>69,300.00</b>	<b>974,702.63</b>

PAYMENTS

	<u>VCH NO:</u>		
BANK CHARGES	1	24.56	200.00
ADVERTISING	2	139.64	1,374.60
ASSET INSURANCE	3	252.06	2,052.46
BOND OF SECURITY	4	9,380.00	76,380.00
BOOK DEBTS COLLECTED EXPENSES	6	-	9,849.75
ENQUIRY COSTS	7	-	1,602.26
LEGAL FEES	8	7,813.40	64,019.40
ASSETS SOLD - REALISATION COSTS	9	16,047.13	130,669.51
POSTAGES AND PETTIES	10	-	450.00
ACCOUNTING FEES	11	280.00	20,522.98
STORAGE OF BOOKS AND RECORDS	12	35.00	285.00
LIQUIDATORS' FEES		13,510.01	110,010.08

SCHEDULE B

10% On	399,342.67	39,934.27
10% On	564,300.00	56,430.00
10% On	11,059.96	1,106.00
LESS: 14%	69,300.00	(970.20)
TOTAL EXCLUDING VAT		96,500.07
VAT @ 14%		13,510.01
TOTAL INCLUSIVE OF VAT		110,010.08

MASTERS FEES	SCHEDULE A	4,875.00
INCOME TAX TO BE PAID	SCHEDULE B	2,737.99
VAT TO BE PAID / (CLAIMED)	SCHEDULE B	21,818.20
CARRIED FORWARD TO NEXT ACCOUNT		263,927.70
PREFERENT AWARDS THIS ACCOUNT		263,927.70
<b>TOTAL</b>		<b>69,300.00</b>
		<b>974,702.63</b>

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SCHEDULE A

MASTER'S FEES CALCULATION

ASSETS

THIS ACCOUNT	FREE RESIDUE	974,702.63	
TOTAL		<u>974,702.63</u>	
LESS		<u>(15,000.00)</u>	= 100.00
TOTAL		959,702.63	
R 959,702.63	/ 5000.00 =	191	SETS @ R 25.00 EACH
TOTAL			<u>4,775.00</u>
			<u>4,875.00</u>

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VAT SCHEDULE

SCHEDULE B

VAT DUE TO RECEIVER OF REVENUE

	OUTPUT	INPUT	NET
	R	R	R
FREE RESIDUE	69,300.00	47,481.80	21,818.20
ENCUMBERED ASSETS	-	-	-
<b>TOTAL VAT</b>	<b>69,300.00</b>	<b>47,481.80</b>	<b>21,818.20</b>

<u>LIQUIDATORS FEES:</u>	FEES	VAT	TOTAL
FREE RESIDUE	96,500.07	13,510.01	110,010.08
ENCUMBERED ASSETS	-	-	-
<b>TOTAL FEES</b>	<b>96,500.07</b>	<b>13,510.01</b>	<b>110,010.08</b>

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

Interest received		11,059.96
<b>TOTAL INCOME</b>	<b>A</b>	<b>11,059.96</b>
<u>Less: Expenditure</u>		
Bank Charges less vat		175.44
Liquidator's Fee @ 10%		1,106.00
<b>TOTAL EXPENSES</b>	<b>B</b>	<b>1,281.44</b>
<b>Taxable Amount</b>	<b>A - B</b>	<b>9,778.52</b>
<b>SARS</b>		
Provision for Taxation @ 28%		2,737.99

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DISTRIBUTION ACCOUNT

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.	Deficiency
1	CONSTANTIA INSURANCE CO C/O RYAN D LEWIS ATTORNEYS	Accepted	MONIES LENT	21,500,596.63	-	-	21,500,596.63	-	21,500,596.63
2	CONSTANTIA INSURANCE CO C/O RYAN D LEWIS ATTORNEYS	Accepted	MONIES LENT	159,193,028.77	-	-	159,193,028.77	-	159,193,028.77
3	CONSTANTIA INSURANCE CO LTD C/O RYAN D LEWIS ATTORNEYS	Accepted	PREMIUM ON BOND ISSUED	1,688,516.29	-	-	1,688,516.29	-	1,688,516.29
4 ... See C/m 33	ABSA BANK LTD PO BOX 7735 JOHANNESBURG 2000	Rejected	MONIES LENT		-	-	-	-	-
5	VUSI JABU DUBE 10949 EXT 3 PHASE 2 WINTERVELDT 0198	Accepted	SALARY, LEAVE PAY, ETC.	24,090.43	-	13,231.17	10,859.26	5,116.78	18,973.65
6	NKOSINATHI PHILLIP FOTHOYI 126 MAKGALE STREET BOIKHUTSO LOCATION LICHTENBURG 2740	Accepted	SALARY, LEAVE PAY, ETC.	21,650.27	-	16,852.27	4,798.00	6,517.14	15,133.13
7	JABULANE LENNET KGONGWANE 5697 SWEEPER STREET EXTENSION 7 ALEXANDRA 2090	Accepted	SALARY, LEAVE PAY, ETC.	22,994.57	-	15,616.78	7,377.79	6,039.35	16,955.22
8	SONDAGA NORMAN MAFOGO	Accepted	SALARY, LEAVE PAY, ETC.	113,099.70	-	28,000.00	85,099.70	10,828.21	102,271.49
9	NYABELA MOSES MAHLANGU 2424 MQWATHI STREET BOTLENG EXT 3 DELIMAS 2210	Accepted	SALARY, LEAVE PAY, ETC.	34,203.19	-	20,379.96	13,823.23	7,881.38	26,321.81

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10	MICHAEL MARUMO MANGWANE 2007 BLOCK GG SOSHANGUVE 0152	Accepted	SALARY, LEAVE PAY, ETC.	15,862.12	-	11,061.11	4,901.01	4,277.57	11,684.55
11	THABO AMBROSE MANTSI 1583 COLTS STREET NELLMAPIUS EXT 3 SILVERTON 0162	Accepted	SALARY, LEAVE PAY, ETC.	44,600.67	-	22,156.42	22,444.25	8,568.37	36,032.30
12	JACOB ESEU MASHIGO 2140 X EXTENSION MABOPANG 0190	Accepted	SALARY, LEAVE PAY, ETC.	71,251.16	-	16,240.51	55,010.65	6,280.56	64,970.60
13	JEFFREY TEBOGO MASHIGO 7437 BRAAMFISCHER SOWIETO 1875	Accepted	SALARY, LEAVE PAY, ETC.	54,364.26	-	27,845.41	26,518.85	10,768.43	43,595.83
14	MUZIKAYISE JOHANNES MASONDO	Accepted	SALARY, LEAVE PAY, ETC.	21,147.15	-	15,273.15	5,874.00	5,906.46	15,240.69
15	WISANI MATHEBULA 3033 MATHITHBALA STREET PIMVILLE ZONE 3 1809	Accepted	SALARY, LEAVE PAY, ETC.	41,625.24	-	19,418.00	22,207.24	7,509.37	34,115.87
16	MASIKE THOMAS MOCHOLOGI 1534 CAPE TOWN SPURS STREET NELLMAPIUS EXT 3 0122	Accepted	SALARY, LEAVE PAY, ETC.	62,517.34	-	24,390.09	38,127.25	9,432.18	53,085.16
17	TSHEPO HENDRY MOCHOLOGI 1534 CAPE TOWN SPURS STREET NELLMAPIUS EXT 3 0162	Accepted	SALARY, LEAVE PAY, ETC.	15,456.26	-	11,000.00	4,456.26	4,253.94	11,202.32
18	MANDLA MISHACK MOKOENA PO BOX 21 NGWAABE 1058	Accepted	SALARY, LEAVE PAY, ETC.	38,341.27	-	22,819.86	15,521.41	8,824.94	29,516.33



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19	SIBUSISO HAPPY MOKOENA 1004 LISBORN CAFE WHITE RIVER 1240	Accepted	SALARY, LEAVE PAY, ETC.	24,942.92	-	17,842.89	7,100.03	6,900.24	18,042.68
20	MALESELA FRANS MOKONYANA PO BOX 1084 MOKOPANE 0600	Accepted	SALARY, LEAVE PAY, ETC.	20,101.47	-	15,018.83	5,082.64	5,808.11	14,293.36
21	BREEKS JAN MOKWENA 708 EXTENSION 1 SOSHANGUVE 0152	Accepted	SALARY, LEAVE PAY, ETC.	182,313.01	-	28,000.00	154,313.01	10,828.21	171,484.80
22	WIKUS WILLEM MOLLER PO BOX 50443 WIERDAPARK 0149	Accepted	SALARY, LEAVE PAY, ETC.	95,633.84	-	28,000.00	67,633.84	10,828.21	84,805.63
23	KHEHLA RICHARD MSIBI 4560 SLOVOVILLE HECTOR PETERSON STREET MABOPANE 0190	Accepted	SALARY, LEAVE PAY, ETC.	160,166.78	-	28,000.00	132,166.78	10,828.21	149,338.57
24	NHLELENHLE CELANI NGWANE	Accepted	SALARY, LEAVE PAY, ETC.	208,632.77	-	28,000.00	180,632.77	10,828.21	197,804.56
25	SELLO JAMES NKOSI 3856 ROUHLAHLA AVENUE MABOPANE 0190	Accepted	SALARY, LEAVE PAY, ETC.	90,735.89	-	24,000.00	66,735.89	9,281.33	81,454.56
26	MAPUTI RONNY NONG	Accepted	SALARY, LEAVE PAY, ETC.	19,780.89	-	13,884.63	5,896.26	5,369.49	14,411.40
27	MOTLOKWA ENOCH NTJANA 340 BEIRUT MABOPANE 0190	Accepted	SALARY, LEAVE PAY, ETC.	136,341.41	-	28,000.00	108,341.41	10,828.21	125,513.20

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28	SABAKHE JOSEPH NTULI 2308 SLOVOVILLE PHASEV 4 MABOPANE 0190	Accepted	SALARY, LEAVE PAY, ETC.	98,545.59	-	28,000.00	70,545.59	10,828.21	87,717.38
29	DAN HAPPY TIEGO POOLO 4036 MOTSWENYANE STREET WINTERVELDT 0198	Accepted	SALARY, LEAVE PAY, ETC.	239,326.21	-	28,000.00	211,326.21	10,828.21	228,498.00
30	KGABO PETER RABOSHAGA PO BOX	Accepted	SALARY, LEAVE PAY, ETC.	32,601.83	-	14,822.43	17,779.40	5,732.16	26,869.67
31	WILLIAM TONGO 27432 NAPO STREET MAMELODI EAST EXT 5 0122	Accepted	SALARY, LEAVE PAY, ETC.	16,779.27	-	12,489.36	4,309.91	4,822.17	11,957.10
32	THANDABANTU STEPHANS NZIMA 1375 JOEL PARK MASILO LOCATION THEUNISSEN 9410	Accepted	SALARY, LEAVE PAY, ETC.	9,519.19	-	3,785.61	5,733.58	1,463.98	8,055.21
33	ABSA BANK LTD PO BOX 7735 JOHANNESBURG 2000	Accepted	SURETYSHIP	134,157,554.91	-	-	134,157,554.91	-	134,157,554.91
Per Preferent Salary Schedule	MACHEKE, E		SALARY, LEAVE PAY, ETC.	20,964.85		11,288.86	9,675.99	4,365.65	16,599.20
Per Preferent Salary Schedule	MAGAGULA, TN		SALARY, LEAVE PAY, ETC.	27,503.04		13,548.62	13,954.42	5,239.55	22,263.49
Per Preferent Salary Schedule	MASHITISHO, KF		SALARY, LEAVE PAY, ETC.	28,135.20		13,667.15	14,468.05	5,285.39	22,849.81
Per Preferent Salary Schedule	MATSHIKIRI, MW		SALARY, LEAVE PAY, ETC.	23,272.42		7,376.02	15,896.40	2,852.47	20,419.95

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Per Preferent Salary Schedule	MOKWENA, SJ		SALARY, LEAVE PAY, ETC.	23,763.46		11,344.65	12,418.81	4,387.22	19,376.24
Per Preferent Salary Schedule	MOTSWAGAE, SJ		SALARY, LEAVE PAY, ETC.	19,251.33		8,137.59	11,113.74	3,146.98	16,104.35
Per Preferent Salary Schedule	NGOMANE, MW		SALARY, LEAVE PAY, ETC.	24,808.96		10,232.58	14,576.38	3,957.16	20,851.80
Per Preferent Salary Schedule	NYATHELA, KE		SALARY, LEAVE PAY, ETC.	28,316.31		11,723.93	16,592.38	4,533.90	23,782.41
Per Preferent Salary Schedule	QELISILE, SE		SALARY, LEAVE PAY, ETC.	27,968.56		13,634.03	14,324.53	5,272.59	22,685.97
Per Preferent Salary Schedule	XABA, SV		SALARY, LEAVE PAY, ETC.	20,864.13		6,922.59	13,931.54	2,677.13	18,177.00
Per Preferent Salary Schedule	MOTHOGWANI, BT		SALARY, LEAVE PAY, ETC.	27,593.13		12,489.64	15,103.49	4,830.03	22,763.10
				318,728,842.69	-	682,474.14	318,046,368.55	263,927.70	318,464,914.99

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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, save and except for:

- 1) Further debtors to be collected.
- 2) Investigation to be completed
- 3) Constantia claims number 1,2 & 3 to be investigated under Sec 45(3) of the Insolvency Act.



LDR VAN DER MERWE  
JOINT LIQUIDATOR

THUS SIGNED AND SWORN TO before me at Rondepoort on this 21 day  
of September 2016 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 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: 21/9/16