

***Masters Reference : T2564/12***

***IN LIQUIDATION:***

***TOPAZ SKY TRADING 328 (PTY) LTD***

***FIRST AND FINAL LIQUIDATION, DISTRIBUTION  
AND CONTRIBUTION***

***ACCOUNT***

***Date of Liquidation: 31 MAY 2012***

Tel (011) 991 5500  
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PO Box 21341, Helderkruijn, 1733  
Unit B5, Clearview Office Park,  
77 Wilhelmina Avenue, Constantia Kloof,  
Roodepoort

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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***

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TOPAZ SKY TRADING 328 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T2564/12

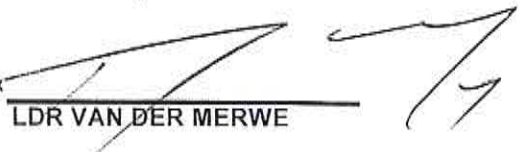
FIRST and FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

**LIQUIDATORS' AFFIDAVIT**

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

LIEBENBERG DAWID RYK VAN DER MERWE

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.

  
LDR VAN DER MERWE

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 24 day of February 2014, 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  
27-7<sup>th</sup> Avenue Parktown North 2193  
Date: 24/02/2014

TOPAZ SKY TRADING 328 (PTY) LTD (IN LIQUIDATION)

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

NGOATLANA JOHN MZIMBA

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.

NJ/MZIMBA

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 25 day of February 2014, 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:

WILLEM FRANCOIS BOUWER  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY  
489 CHARLES STREET  
MENLO PARK PRETORIA

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| BANK RECONCILIATION |                                     |               |         |            |            |
|---------------------|-------------------------------------|---------------|---------|------------|------------|
| Date                | Bank Reconciliation                 | [R]           | Voucher | [R]        | [R]        |
| <b>INCOME</b>       |                                     |               |         |            |            |
|                     | Bank balance as at 1 February 2014  |               |         |            |            |
|                     | ABSA Bank - 4081229603              | 515 209.29    |         |            | 515 209.29 |
| <b>EXPENSES</b>     |                                     |               |         |            |            |
|                     | Master's Fees                       |               |         | 25 000.00  |            |
|                     | Liquidator's Fees                   |               |         | 301 288.21 |            |
|                     | Encumbered Asset Account 1          | 265 632.20    |         |            |            |
|                     | VAT thereon                         | 37 188.51     |         |            |            |
|                     | LESS: meeting attendance            | -1 282.50     | 2       |            |            |
|                     | LESS: meeting attendance            | -250.00       | 2       |            |            |
|                     | Bond of Security                    |               |         | 188 100.00 |            |
|                     | South African Revenue Service       |               |         | -61 784.71 |            |
|                     | Income Tax                          | 858.68        |         |            |            |
|                     | VAT                                 | -62 643.38    |         |            |            |
|                     | Provisions :                        |               |         |            |            |
|                     | <i>Advertising this Account</i>     |               |         | 2 546.00   |            |
|                     | Government Printer (Section 406(3)) | 73.00         |         |            |            |
|                     | Government Printer (Section 409(2)) | 73.00         |         |            |            |
|                     | Bank charges                        | 1 000.00      |         |            |            |
|                     | Postage & petties                   | 500.00        |         |            |            |
|                     | Courier Services                    | 700.00        |         |            |            |
|                     | Deed Search                         | 200.00        |         |            |            |
|                     | Award:                              |               |         |            |            |
|                     | Business Partners                   |               |         | 60 059.77  |            |
|                     | Award                               | 6 565 105.10  |         |            |            |
|                     | LESS: Advance Award                 | -6 500 000.00 | 1       |            |            |
|                     | LESS: Contribution                  | -5 045.32     |         |            |            |
|                     |                                     |               |         | 515 209.29 | 515 209.29 |
|                     |                                     |               |         | 0.00       |            |



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| FREE RESIDUE ACCOUNT |                                            |          |         |          |          |
|----------------------|--------------------------------------------|----------|---------|----------|----------|
| Date                 | Free Residue Account                       | [R]      | Voucher | [R]      | [R]      |
|                      | <b>INCOME</b>                              |          |         |          |          |
|                      | Contribution                               |          |         |          | 5 045.32 |
|                      | <b>EXPENSES</b>                            |          |         |          |          |
|                      | Bank charges                               |          | "B"     | 469.40   |          |
|                      | <u>Meeting Costs</u>                       |          |         | 1 036.02 |          |
|                      | The Citizen                                | 284.00   | 2       |          |          |
|                      | Die Beeld                                  | 228.00   | 2       |          |          |
|                      | Die Beeld                                  | 181.79   | 2       |          |          |
|                      | Government Gazette                         | 69.05    | 2       |          |          |
|                      | Government Gazette                         | 69.05    | 2       |          |          |
|                      | Government Gazette                         | 84.13    | 2       |          |          |
|                      | Courier                                    | 120.00   | 2       |          |          |
|                      | <u>Provisions :</u>                        |          |         |          |          |
|                      | <u>Advertising this Account</u>            |          |         | 2 546.00 |          |
|                      | Government Printer (Section 406(3))        | 73.00    |         |          |          |
|                      | Government Printer (Section 409(2))        | 73.00    |         |          |          |
|                      | Bank charges                               | 1 000.00 |         |          |          |
|                      | Postage & petties                          | 500.00   |         |          |          |
|                      | Courier Services                           | 700.00   |         |          |          |
|                      | Deed Search                                | 200.00   |         |          |          |
|                      | SARS - Income Tax                          |          | "C"     | -84.49   |          |
|                      | Interest on loan from Independent Trustees | 220.88   | 2       | 1 263.27 |          |
|                      |                                            | 112.85   | 2       |          |          |
|                      |                                            | 129.51   | 2       |          |          |
|                      |                                            | 230.62   | 2       |          |          |
|                      |                                            | 130.59   | 2       |          |          |
|                      |                                            | 237.61   | 2       |          |          |
|                      |                                            | 201.21   | 2       |          |          |
|                      | SARS - VAT                                 |          | "C"     | -184.88  |          |
|                      | SARS - Capital Gains Tax                   |          | "C"     | 0.00     |          |
|                      |                                            |          |         | 5 045.32 | 5 045.32 |

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property  
subject to a mortgage bond in favour of Business Partners Ltd creditor no 1

| Date | Encumbered Asset Account No 1            | [R]        | Voucher | [R]          | [R]          |
|------|------------------------------------------|------------|---------|--------------|--------------|
|      | <b><u>INCOME</u></b>                     |            |         |              |              |
|      | Sale of immovable Property               |            | 6       |              | 8 835 000.00 |
|      | Interest earned on bank account          |            | "B"     |              | 5 822.04     |
|      | <b><u>EXPENSES</u></b>                   |            |         |              |              |
|      | Master's Fees                            |            | "A"     | 25 000.00    |              |
|      | <u>Liquidator's Fees</u>                 |            |         | 265 632.20   |              |
|      | 3% on sale of immovable property         | 265 050.00 |         |              |              |
|      | 10% on interest earned                   | 582.20     |         |              |              |
|      | VAT thereon                              |            |         | 37 188.51    |              |
|      | Bond of Security                         |            | "B"     | 188 100.00   |              |
|      | Commission                               |            |         | 441 750.00   |              |
|      | Agent's Commission                       | 441 750.00 | 4       |              |              |
|      | Valuation fees                           |            | 2       | 11 970.00    |              |
|      | Transfer costs                           |            |         |              |              |
|      | Body Corporate Levies                    | 91 072.81  | 5       | 282 591.57   |              |
|      | Rates clearance                          | 179 789.36 | 3       |              |              |
|      | Agent fee for obtaining clearance        | 250.00     | 5       |              |              |
|      | Oakwood Northprop Park HOA               | 4 788.00   | 5       |              |              |
|      | Refund from Purchaser                    | -3 620.52  | 5       |              |              |
|      | Attorneys costs                          | 5 700.00   | 5       |              |              |
|      | City of JHB - Rates                      | 2 211.92   | 5       |              |              |
|      | City of JHB - Rates                      | 2 400.00   | 5       |              |              |
|      | SARS - Income Tax                        |            | "C"     | 943.17       |              |
|      | SARS - VAT already paid directly to SARS |            | 5       | 1 085 000.00 |              |
|      | SARS - VAT                               |            | "C"     | -62 458.51   |              |
|      | Award to creditor 1                      |            |         | 6 565 105.10 |              |
|      |                                          |            |         | 8 840 822.04 | 8 840 822.04 |

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|                     |                              |              |                |              |
|---------------------|------------------------------|--------------|----------------|--------------|
| <b>SCHEDULE "A"</b> |                              |              |                |              |
| <b>Date</b>         | <b>Schedule "A"</b>          | <b>[R]</b>   | <b>Voucher</b> | <b>[R]</b>   |
|                     | <b>Realizations</b>          |              |                |              |
|                     | Free Residue                 |              |                | 0.00         |
|                     | Encumbered Asset Account 1   |              |                | 8 835 000.00 |
|                     | Interest Earned              |              |                | 5 822.04     |
|                     |                              |              |                | 8 840 822.04 |
|                     | <b>Master's fees</b>         |              |                |              |
|                     |                              | 8 840 822.04 |                |              |
|                     | First R15 000-00             | -15 000.00   |                | 100.00       |
|                     |                              | 8 825 822.04 |                |              |
|                     | On Balance                   | 8 825 000.00 |                | 44 125.00    |
|                     |                              |              |                | 44 225.00    |
|                     |                              |              |                |              |
|                     | Maximum amount payable       |              |                | 25 000.00    |
|                     | <b>Park Brokers</b>          |              |                |              |
|                     | <b>Bond of Security</b>      |              |                |              |
|                     | Bond of Security             |              | 7              | 62 700.00    |
|                     | Period : 16/07/12 - 15/07/13 |              |                |              |
|                     | Bond of Security             |              | 8              | 62 700.00    |
|                     | Period : 16/07/13 - 15/07/14 |              |                |              |
|                     | Period : 16/07/14 - 15/07/15 |              |                | 62 700.00    |
|                     |                              |              |                |              |
|                     |                              |              |                | 188 100.00   |



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|       |                |          |         |              |      |
|-------|----------------|----------|---------|--------------|------|
|       |                |          |         |              |      |
|       | Schedule "B"   |          |         |              |      |
| Date  | Schedule "B"   | [R]      | Voucher | [R]          | [R]  |
|       | ABSA           | Interest |         | Bank charges |      |
|       |                | Cheques  | Call    | Cheques      | Call |
| 07/13 | Statement no 1 | 0.48     |         | 80.90        |      |
| 08/13 | Statement no 2 | 82.16    |         | 75.50        |      |
| 09/13 | Statement no 3 | 1 219.15 |         | 75.50        |      |
| 10/13 | Statement no 4 | 1 542.62 |         | 75.50        |      |
| 11/13 | Statement no 5 | 266.66   |         | 11.00        |      |
| 12/13 | Statement no 6 | 421.73   |         | 75.50        |      |
| 01/14 | Statement no 7 | 2 289.24 |         | 75.50        |      |
|       |                | 5 822.04 | 0.00    | 469.40       | 0.00 |
|       | Total          | 5 822.04 |         | 469.40       |      |

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|                                                                    | Schedule "C" |              |              |                  |
| <b>Tax Schedule</b>                                                |              |              |              |                  |
| VAT number:                                                        |              |              |              |                  |
| <b>Vat Payable to the Receiver</b>                                 |              |              |              |                  |
| Account                                                            | Proceeds     | Output       | Input        | Vat              |
| <b>Free Residue:</b>                                               |              |              |              |                  |
| Bank charges -                                                     | 469.40       | -            | 57.65        |                  |
| Second Meeting Costs -                                             | 1 036.02     | -            | 127.23       |                  |
| Total                                                              | 1 505.42     | -            | 184.88       | 184.88           |
| <b>Encumbered Asset Account 1</b>                                  |              |              |              |                  |
| Sale of Immovable property                                         | 8 835 000.00 | 1 085 000.00 | -            |                  |
| VAT already paid to SARS                                           | -            | -            | 1 085 000.00 |                  |
| Liquidators fees -                                                 | 302 820.71   | -            | 37 188.51    |                  |
| Bond of security -                                                 | 188 100.00   | -            | 23 100.00    |                  |
| Commission -                                                       | 441 750.00   | -            | -            |                  |
| Valuation Fees -                                                   | 11 970.00    | -            | 1 470.00     |                  |
| Municipal costs -                                                  | 282 591.57   | -            | 700.00       |                  |
| Total                                                              | 7 607 767.72 | 1 085 000.00 | 1 147 458.51 | 62 458.51        |
| <b>VAT PAYABLE TO RECEIVER</b>                                     |              |              |              | <b>62 643.38</b> |
| <b>Income Tax on post liquidation Income -</b>                     |              |              |              |                  |
|                                                                    |              | Free Residue | EA1          |                  |
| Interest on bank account                                           |              | -            | 5 822.04     |                  |
| Less Bank charges                                                  | -            | 469.40       | -            |                  |
| Less Liquidator's fees                                             | -            | -            | 582.20       |                  |
| Taxable income                                                     | -            | 469.40       | 5 239.84     |                  |
| VAT @ 28%                                                          | 858.68       | -            | 84.49        | 943.17           |
| <b>CAPITAL GAINS TAX</b>                                           |              |              |              |                  |
| Sale price of the Property - EA1                                   |              |              |              | 8 835 000.00     |
| LESS: BASE COST:                                                   |              |              |              |                  |
| Arrear rates and taxes                                             |              |              |              | -                |
| Bond cancellation cost                                             |              |              |              | -                |
| Clearance certificate                                              |              |              |              | -                |
| Valuation cost                                                     |              |              |              | 11 970.00        |
| Auction costs                                                      |              |              |              | -                |
| Guarding services                                                  |              |              |              | -                |
| LESS: ORIGINAL PURCHASE PRICE                                      |              |              |              | - 9 100 035.00   |
| TAXABLE GAIN FOR CGT PURPOSES                                      |              |              |              | - 277 005.00     |
| INCLUSION RATE 50%                                                 |              |              |              | - 138 502.50     |
| IT AT 28%                                                          |              |              |              | -                |

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