

Masters Reference : G.458/08

UTHINGO MANAGEMENT PROPRIETARY LIMITED

(IN LIQUIDATION)

FIFTH AND FINAL

LIQUIDATION AND DISTRIBUTION ACCOUNT

Date of Special Resolution: 21 May 2008

Tel (011) 991-5500
Fax (011) 991-5506
E-mail : admin@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

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

**UTHINGO MANGEMENT (PTY) LTD (IN LIQUIDATION)
FIFTH AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at ABSA				
	Account number 407 177 9383	218 451.22			1 249 927.88
	FNB Call account	1 031 476.66			
	VAT due by SARS this account	8 980.76			8 980.76
	IT due by SARS this account	5 223.86	"C"		5 223.86
	Expenses to be paid				
	Liquidator's fees:			98 923.60	
	Free residue	98 923.60	"F"		
	Provisions			53 514.60	
	SARS			48 106.58	
	LESS: Paid (26/09/12)	-66 290.39	29		
	Paymend due in terms of 4th acc	161 932.76			
	Provisional tax	-25 541.86	45		
	LESS: Paid (26/09/13) Prov Tax 2014	-10 507.50	"C" 37		
	LESS: Paid (24/03/14) Prov Tax 2014	-2 768.38	"C" 3		
	LESS: Paid (25/03/14) Prov Tax 2014	-2 768.38	"C" 4		
	LESS: Paid (26/09/13) VAT period 201308	-5 949.67	"C" 38		
	Awards				
	Award to shareholders this account			1 063 583.77	
				1 264 132.50	1 264 132.50
				-	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
Income					
	Balance b/f from 4th account account				692 039.49
	Refunds received from SARS				407 091.32
	VAT refunded by SARS this account	392 527.45			
	IT refunded by SARS this account	14 563.87			
	VAT due by SARS this account	8 980.76			8 980.76
	Proceeds of relisations				97 527.53
	Interest per schedule		"B"		363 642.79
Expenses					
	Master's fees (max paid in 1st accounts)				-
	Liquidator's fees	86 775.09	"F"	98 923.60	
	Vat thereon	12 148.51			
	Post liquidation admin expenses		"E"	26 220.00	
	Legal costs- NLB		"E"	-	
	Legal costs- Ndlela		"E"	-	
	Accounts and SARS expenses		"E"	321 163.48	
	Creditworx- Collection costs		"E"	9 491.52	
	Bank charges		"B"	1 470.68	
	Advertising:			138.10	
	Government Printers	69.05	23		
	Government Printers	69.05	26		
	SARS				
	Tax on post liquidation income	-5 223.86	"C"	-	5 223.86
	Provisions			53 514.60	
	Advertising	154.60			
	Bank charges	1 000.00			
	Auditors fee for 2014 AFS & tax return	25 000.00			
	Storage	27 360.00			
	Available for distribution to Shareholders this account			1 063 583.77	
				1 569 281.89	1 569 281.89

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Schedule "B"

SCHEDULE OF BANK CHARGES & INTEREST

Date	Interest earned				Bank charges
	Absa Cheque	RMB	FNB	ABSA	Absa
01/05/12	Statement number 47			2 856.86	46.50
01/06/12	Statement number 48			2 836.51	46.50
01/07/12	Statement number 49			2 591.59	46.50
01/08/12	Statement number 50			1 903.05	46.50
01/09/12	Statement number 51			1 725.56	46.50
01/10/12	Statement number 52			1 631.84	46.50
25/10/12	Closure of call acc		39 167.89	246 575.78	-
01/11/12	Statement number 53			2 363.24	46.50
01/12/12	Statement number 54			2 739.05	46.50
01/01/13	Statement number 55			2 595.54	8.00
01/02/13	Statement number 56			2 782.49	75.50
01/03/13	Statement number 57			2 495.80	75.50
01/04/13	Statement number 58			2 744.97	75.93
28/06/13	Interest earned when acc closed		4 671.91		
	Interest earned on SARS 2012 IT refund		62.90		
	SUB TOTAL assessed by SARS 2013		43 902.70	275 842.28	606.93
	SUB TOTAL assessed by SARS 2013		319 744.98		
01/05/13	Statement number 59			2 604.40	75.50
01/06/13	Statement number 60			2 873.86	75.50
01/07/13	Statement number 61		2 054.80	1 181.60	75.50
01/08/13	Statement number 62		3 191.45	745.84	75.50
01/09/13	Statement number 63		3 201.68	729.87	75.50
01/10/13	Statement number 64		3 107.97	665.96	75.50
01/11/13	Statement number 65		3 221.83	576.64	64.50
01/12/13	Statement number 66		3 127.80	550.33	64.50
01/01/14	Statement number 67		3 241.66	570.12	64.50
01/02/14	Statement number 68		3 279.86	580.47	67.75
01/03/14	Statement number 69		3 339.84	604.26	81.75
01/04/14	Printout		3 709.77	718.08	67.75
	Interest earned on SARS 2012 IT refund			19.72	
	SUB TOTAL to be declared to SARS on IT14 2014		31 476.66	12 421.15	863.75
	SUB TOTAL to be declared to SARS on IT14 2014		43 897.81		
	TOTAL THIS L&D		363 642.79		
	TOTAL THIS L&D	363 642.79	Interest	Bank charges	1 470.68

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Schedule "C" - Tax schedule		
Income tax-Period covered in this Account		
Total Interest earned-for this account	363 642.79	
Less Interest assessed by SARS 2013	-319 744.98	
Less bank Charges	-863.75	
Less Liquidators fees	-4 389.78	
	38 644.28	
Tax @ 28%	10 820.40	
Plus		
	10 820.40	
Less		
PROV TAX PAID	-10 507.50	26/9/2013
PROV TAX PAID	-2 768.38	24/3/2014 (3)
PROV TAX PAID	-2 768.38	25/3/2014 (4)
	-5 223.86	
VAT Payments received from SARS		Refunds received
VAT44201836100334734710		11 425.23
VAT44201836100337619979		450.21
VAT44201836100339814933		26 818.52
VAT44201836100341336431		10 882.24
VAT44201836100341334634		383.72
VAT44201836100341772068		737.95
VAT44201836100344206523		2 580.30
VAT44201836100348797241		1 382.50
VAT44201836100352237298		159.40
VAT44201836100354798339		566.26
VAT44201836100357097586		2 422.63
VAT44201836100357097586		2 422.63
VAT44201836100357097586	-	2 422.63
VAT44201836100360563635		303 855.54
VAT44201836100360940939		345.33
VAT44201836100362437438		1 035.25
VAT44201836100366112142		630.00
VAT44201836100366112930		1 997.16
VAT44201836100368226148		2 574.53
VAT44201836100369609242		5 051.54
VAT44201836100372295889		1 139.14
VAT44201836100373850261		17 775.00
VAT44201836100375787992		315.00
		392 527.45
IT Payments received from SARS		
9350321841 2213	2 012.00	3 136.70
9350321841 11274	2 013.00	11 427.17
		14 563.87

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Schedule "D" - Collections & Realizations

Date	Description	Amount	Voucher no
	Collections:	97 527.53	
	Creditworx	14 289.52	
	Creditworx	7 809.95	
	Creditworx	5 676.35	
	Creditworx	4 126.08	
	Creditworx	6 378.86	
	Creditworx	4 531.15	
	Creditworx	3 449.79	
	Creditworx	4 402.83	
	Creditworx	2 228.01	
	Creditworx	3 430.40	
	Creditworx	5 737.48	
	Creditworx	2 400.07	
	Creditworx	2 205.40	
	Creditworx	3 585.40	
	Creditworx	4 147.32	
	Creditworx	6 110.80	
	Creditworx	1 957.87	
	Creditworx	2 200.29	
	Creditworx	4 056.36	
	Creditworx	1 020.00	
	Creditworx	2 465.00	
	Creditworx	1 896.29	
	Creditworx	3 422.31	

Schedule "F"- Calculation of Liquidators fee - Voucher ???

Calculated in accordance with the resolution passed by Shareholders on 7 Oct 2009

Sale of Movable assets & other collections

	Gross Amount	513 599.61	
	Less related expenses	- 9 491.52	
		504 108.09	
	10% on net proceeds		50 410.81

Interest earned

	Gross Amount	363 642.79	
	10% on net proceeds		36 364.28
			86 775.09

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Schedule "E" - Post Liquidation operating expenses

Date	Description	NLB	Admin	Accts & SARS	Ndlela	Creditworx	Voucher no
10-Apr-12	Maridadi Trading CC			21 375.00			30
26-Apr-12	Plaza Invest		2 280.00				52
07-May-12	Maridadi Trading CC			66 747.00			51
07-May-12	Maridadi Trading CC			1 470.86			50
04-Jun-12	Maridadi Trading CC			22 230.00			19
06-Jun-12	Creditworks					2 443.53	17
19-Jun-12	Creditworks					1 188.32	15
19-Jun-12	Creditworks					4 944.10	18
19-Jun-12	Creditworks					915.57	16
03-Jul-12	Maridadi Trading CC			8 550.00			49
03-Jul-12	Plaza Invest		2 280.00				53
18-Jul-12	Maridadi Trading CC			855.00			13
02-Aug-12	Maridadi Trading CC			5 130.00			14
13-Aug-12	Plaza Invest		2 280.00				54
29-Aug-12	Maridadi Trading CC			17 727.00			27
03-Sep-12	Maridadi Trading CC			6 840.00			28
03-Oct-12	Maridadi Trading CC			8 977.50			12
30-Oct-12	Plaza Invest		2 280.00				47
02-Nov-12	Maridadi Trading CC			5 130.00			20
05-Dec-12	Maridadi Trading CC			3 420.00			10
18-Dec-12	Plaza Invest		2 280.00				44
15-Jan-13	Maridadi Trading CC			3 420.00			9
04-Feb-13	Maridadi Trading CC			11 970.00			11
28-Feb-13	Plaza Invest		2 280.00				21
04-Mar-13	Maridadi Trading CC			8 900.12			48
09-Apr-13	Maridadi Trading CC			8 550.00			46
07-May-13	Maridadi Trading CC			8 550.00			43
15-May-13	Plaza Invest		2 280.00				24
04-Jun-13	Maridadi Trading CC			5 130.00			41
04-Jul-13	Maridadi Trading CC			15 048.00			42
31-Jul-13	Plaza Invest		3 420.00				6
07-Aug-13	Maridadi Trading CC			5 985.00			7
04-Sep-13	Maridadi Trading CC			18 810.00			8
27-Sep-13	Plaza Invest		2 280.00				36
07-Oct-13	Maridadi Trading CC			19 665.00			40
07-Oct-13	Maridadi Trading CC			14 877.00			25
07-Oct-13	Maridadi Trading CC			8 550.00			39
06-Nov-13	Maridadi Trading CC			9 405.00			35
03-Dec-13	Maridadi Trading CC			3 847.50			33
13-Dec-13	Plaza Invest		2 280.00				31
16-Jan-14	Maridadi Trading CC			855.00			34
24-Jan-14	Plaza Invest		2 280.00				32
02-Feb-14	Maridadi Trading CC			2 565.00			1
07-Feb-14	Maridadi Trading CC			4 702.50			5
13-Mar-14	Maridadi Trading CC			1 881.00			2
		0.00	26 220.00	321 163.48	0.00	9 491.52	
	Vat Portion	0.00	0.00	0.00	0.00	0.00	
	Totals inclusive of VAT	0.00	26 220.00	321 163.48	0.00	9 491.52	

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Member	Group Holding	Shareholding		Distribution
		Original	Current	
Tattersalls Investments (SA) Pty Ltd		10.00	11.11	118 175.97
Lexshell 657 Investments (PTY) Ltd		10.00	0.00	0.00
GTECH Corporation		10.00	11.11	118 175.97
WDB	5.00			
WDB Investment Holdings (Pty) Limited		0.01	0.01	118.18
Webtrade Investments No. 11 (Pty) Limited		4.99	5.54	58 969.81
Motswedi Technology Holdings				
Yardbrooke Investments (Pty) Limited		10.00	11.11	118 175.97
South African Post Office Limited		15.00	16.67	177 263.96
NAFCOC	10.00			
NAFCOC Investments (Pty) Ltd		9.98	11.09	117 939.62
NAFCOC Investment Holding Co. Limited		0.02	0.02	236.35
DEC	5.00			
DEC Lottery Holdings (Pty) Limited		4.99	5.54	58 969.81
Disability Employment Concerns Trust		0.01	0.01	118.18
BMFI	10.00			
Black Management Forum Investment Co. Limited		0.01	0.01	118.18
Mossbrook Investments (Pty) Limited		4.99	5.54	58 969.81
Webtrade Investments No. 12 (Pty) Ltd		5.00	5.56	59 087.99
NUMSA				
Crackawin Investments (Pty) Ltd		10.00	11.11	118 175.97
National Empowerment Fund		5.00	5.56	59 087.99
		100.00	100.00	1 063 583.77

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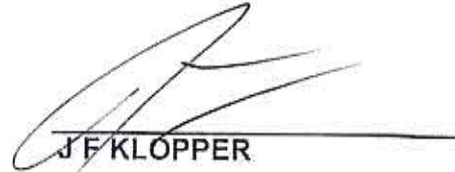
LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the duly appointed liquidator 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.


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 Johannesburg on the 21 day of June 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
27-7th Avenue Parktown North 2193
Date: 24.6.14