

Masters Reference : G458/08

***UTHINGO MANAGEMENT (PTY) LIMITED
(IN LIQUIDATION)***

FOURTH LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 21 May 2008

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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

**UTHINGO MANGEMENT (PTY) LTD (IN LIQUIDATION)
FOURTH LIQUIDATION & DISTRIBUTION ACCOUNT
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UTHINGO MANGEMENT (PTY) LTD (IN LIQUIDATION) FOURTH LIQUIDATION & DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G458/08					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at ABSA				
	Account number 407 177 9383	1 136 582.54			12 505 448.75
	FNB call account	1 912 506.61			
	ABSA '2071912941	9 456 359.60			
	Expenses to be paid				
	Liquidator's fees:			151 472.54	
	Free residue	332 553.01	"F"		
	Less: paid	-181 080.47			
	SARS			161 932.76	
	Tax on post liquidation income i.t.o. 4th acc	316 118.02			
	Income Tax owing i.t.o.3rd account	1 915 429.09			
	LESS: Paid (31/03/11)	-2 186 288.96			
	LESS: Paid (27/09/11)	-211 217.70			
	LESS: Paid (30/03/12)	-65 766.84			
	ADD: IT refund received	152 940.71			
	ADD: IT refund received	78 785.71			
	IT refund re pre 3rd L&D account	161 932.73			
		0.00			
	NO income tax due to SARS due to timing differences on assessments and provisional payments and L&D dated				
	Awards				
	Award to shareholders this account			11 500 000.00	
	Balance carried forward to 5th account			692 039.49	
				12 505 448.75	12 505 448.75
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance b/f from 3rd account				11 658 267.17
	Refunds received from SARS				510 052.47
	VAT refunded by SARS this account	521 117.15			
	VAT-received I.T.O. 3rd account	1 313 894.08			
	VAT-outstanding 3rd account	-1 324 958.76			
	VAT claimed from SARS this account	0.00			
		510 052.47			
	VAT Received from SARS				
	STC Written back I.t.o. 3rd account				84 742.01
	Proceeds of SARS settlement on Income Tax				0.00
	Interest per schedule		"B"		1 255 144.30
	Expenses				
	Master's fees (max paid in 1st accounts)				0.00
	Liquidator's fees	291 713.17	"F"	332 553.01	
	Vat thereon	40 839.84			
	Post liquidation admin expenses		"E"	31 362.70	
	Legal costs- NLB		"E"	272 242.50	
	Legal costs- Ndlela		"E"	23 825.48	
	Admin Expenses- SARS		"E"	317 222.66	
	Creditworx- Collection costs		"E"	22 009.84	
	Bank charges		"B"	636.95	
	Advertising:				195.30
	Government Printers	65.10	30		
	Government Printers	65.10	31		
	Government Printers	65.10			
	SARS				316 118.02
	Tax on post liquidation income	316 118.02	"C"		
	Less: Already paid	0.00			
	Available for distribution to Shareholders this account				12 192 039.49
	Award to shareholders this account	11 500 000.00			
	Balance carried forward to 5th account	692 039.49			
					13 508 205.95
					13 508 205.95

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Schedule "B"

SCHEDULE OF BANK CHARGES & INTEREST

Date	Interest earned				Bank charges
	Absa Cheque	RMB	FNB	ABSA	Absa
03/11	13 742.67	826 842.54	0.00	0.00	41.75
04/11	9 991.88				41.75
05/11	5 498.24				41.75
06/11	3 386.50		6 904.20		41.75
07/11	1 827.33		10 381.80		41.75
08/11	1 994.18		10 767.54		60.85
09/11	1 630.54		10 808.46		41.75
10/11	36 035.45		10 500.00		41.75
11/11	45 095.22		10 889.99		41.75
12/11	35 933.62		10 578.90		41.75
01/12	456.68		10 972.14	50 958.90	60.85
02/12	451.58		11 011.29	43 552.41	46.50
03/12	406.12		10 342.85	46 329.10	46.50
04/12	1 191.67		9 349.44	15 519.19	46.50
SARS	1 793.87				
	159 435.55	826 842.54	112 506.61	156 359.60	636.95
TOTAL	1 255 144.30				636.95

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Schedule "C" - Tax schedule		
Income tax-Period covered in this Account		
Total Interest earned-for this account	1 255 144.30	
Plus Interest portion of SARS settlements	0.00	
Less bank Charges	-636.95	
Less Liquidators fees	-125 514.43	
	1 128 992.92	
Tax @ 28%	316 118.02	
Plus		
IT DUE FOR YEAR TO END MARCH 31ST 2010		
IT DUE POST MARCH 31ST 2010 BUT PRE 3RD L&D		
	316 118.02	
Less		
PROV TAX PAID	0.00	
PROV TAX PAID		
PROV TAX PAID		
	316 118.02	
STC Payable to SARS		
STC WRITTEN BACK	-84 742.01	
STC PROV THIS ACCOUNT	0.00	
TOTAL	-84 742.01	
VAT Payments received from SARS	Refunds Due	Refunds received
Mar-11		8 370.87
Mar-11		11 606.90
Mar-11		43 144.71
Mar-11		1 736.91
Mar-11		9 401.91
Mar-11		43 861.99
Apr-11		7 245.95
Apr-11		205 534.04
Apr-11		124 103.00
Apr-11		51 647.41
Apr-11		96 659.68
Apr-11		231 731.18
Apr-11		91 560.00
Apr-11		125 424.43
Apr-11		90 461.37
Apr-11		121 664.80
Apr-11		56 984.88
May-11		190 532.91
Jun-11		194 563.50
Jul-11		65 244.27
Sep-11		5 075.00
Sep-11		1 155.00
Oct-11		3 135.94
Nov-11		47 264.91
Jan-12		4 522.00
Feb-12		2 377.67
	0.00	1 835 011.23

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Schedule "D" - Collections & Realizations			
Date	Description	Amount	Voucher no
	Collections: (Vatable)	153 508.86	
	Sale of Assets	7 654.66	B/s
	Creditworx	95 541.14	6
	Creditworx	7 317.69	B/s
	Creditworx	5 354.08	6
	Creditworx	4 135.13	0
	Creditworx	6 289.41	B/s
	Creditworx	11 893.40	B/s
	Creditworx	6 752.13	B/s
	Creditworx	8 571.22	B/s
	SA Post office deposit refund	-	
Schedule "F"- Calculation of Liquidators fee - Voucher ???			
Calculated in accordance with the resolution passed by Shareholders on 7 Oct 2009			
SARS Collection			
	SARS Income Tax Settlement	-	
	Interest and VAT refunds this account	1 835 011.23	
	Less related expenses	- 278 265.49	
		1 556 745.74	
	10% on net proceeds		155 674.57
Outstanding Bookdets			
	Gross Amount	-	
	Less related expenses	- 19 306.88	
		- 19 306.88	
	25% on net proceeds		- 4 826.72
Sale of Movable assets & other collections			
	Gross Amount	153 508.86	
	Less related expenses	-	
		153 508.86	
	10% on net proceeds		15 350.89
Interest earned			
	Gross Amount	1 255 144.30	
	10% on net proceeds		125 514.43
			291 713.17

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Schedule "E" - Post Liquidation operating expenses												
Date	Description	NLB	Admin	SARS	Ndlela	Creditworx	Voucher no	NLB	Admin	SARS	Ndlela	Creditworx
28-Feb-11	Plaza Invest - Stroage		4 560.00				1		560.00			
03-Mar-11	Maridadi Trading CC			29 925.00			2			3 675.00		
07-Mar-11	Park Village Auctions		4 852.70				3		595.95			
29-Mar-11	Maridadi Trading CC			34 200.00			4			4 200.00		
04-Apr-11	Maridadi Trading CC			18 240.00			5			2 240.00		
06-Apr-11	Creditworx					22 009.84	6					2 702.96
26-Apr-11	Maridadi Trading CC			37 620.00			7			4 620.00		
28-Apr-11	Plaza Invest - Stroage		4 560.00				8		560.00			
20-Jul-11	Plaza Invest - Stroage		3 420.00				9		420.00			
21-Jul-11	Maridadi Trading CC			35 910.00			10			4 410.00		
26-Jul-11	Maridadi Trading CC			33 345.00			11			4 095.00		
29-Jul-11	Delivery Cost Recovery		2 000.00				12		0.00			
30-Jul-11	Plaza Invest - Stroage		4 560.00				13		560.00			
17-Aug-11	Edward Nathan Sonnenburg	272 242.50					14					
23-Aug-11	Delivery Cost Recovery		285.00				15		0.00			
01-Sep-11	Maridadi Trading CC			8 550.00			16			1 050.00		
05-Sep-11	Ability Solutions		855.00				17		105.00			
23-Sep-11	Spoor & Fisher				23 825.48		18				2 925.94	
26-Sep-11	Plaza Invest - Stroage		1 710.00				19		210.00			
03-Oct-11	Maridadi Trading CC			31 122.00			20			3 822.00		
02-Nov-11	Maridadi Trading CC			19 095.00			21			2 345.00		
30-Nov-11	Plaza Invest - Stroage		1 140.00				22		140.00			
01-Dec-11	Maridadi Trading CC			22 230.00			23			2 730.00		
12-Dec-11	Maridadi Trading CC			14 592.00			24			1 792.00		
23-Jan-12	Maridadi Trading CC			9 405.00			25			1 155.00		
23-Jan-12	Maridadi Trading CC			758.66			26			93.17		
06-Feb-12	Maridadi Trading CC			10 260.00			27			1 260.00		
21-Feb-12	Plaza Invest - Stroage		3 420.00				28		420.00			
01-Mar-12	Maridadi Trading CC			11 970.00			29			1 470.00		
		272 242.50	31 362.70	317 222.66	23 825.48	22 009.84		0.00	3 570.95	38 957.17	2 925.94	2 702.96
	Vat Portion	0.00	-3 570.95	-38 957.17	-2 925.94	-2 702.96						
	Totals ex of VAT	272 242.50	27 791.75	278 265.49	20 899.54	19 306.88						

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Member	Group Holding	Shareholding		Distribution
		Original	Current	
Tattersalls Investments (SA) Pty Ltd		10.00	11.11	1 277 777.78
Lexshell 657 Investments (PTY) Ltd		10.00	0.00	0.00
GTECH Corporation		10.00	11.11	1 277 777.78
WDB	5.00			
WDB Investment Holdings (Pty) Limited		0.01	0.01	1 277.78
Webtrade Investments No. 11 (Pty) Limited		4.99	5.54	637 611.11
Motswedi Technology Holdings				
Yardbrooke Investments (Pty) Limited		10.00	11.11	1 277 777.78
South African Post Office Limited		15.00	16.67	1 916 666.67
NAFCOC	10.00			
NAFCOC Investments (Pty) Ltd		9.98	11.09	1 275 222.22
NAFCOC Investment Holding Co. Limited		0.02	0.02	2 555.56
DEC	5.00			
DEC Lottery Holdings (Pty) Limited		4.99	5.54	637 611.11
Disability Employment Concerns Trust		0.01	0.01	1 277.78
BMFI	10.00			
Black Management Forum Investment Co. Limited		0.01	0.01	1 277.78
Mossbrook Investments (Pty) Limited		4.99	5.54	637 611.11
Webtrade Investments No. 12 (Pty) Ltd		5.00	5.56	638 888.89
NUMSA				
Crackawin Investments (Pty) Ltd		10.00	11.11	1 277 777.78
National Empowerment Fund		5.00	5.56	638 888.89
		100.00	100.00	11 500 000.00

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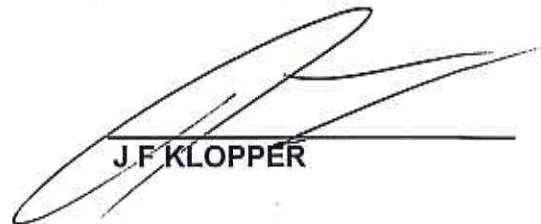
LIQUIDATOR'S AFFIDAVIT

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. The only outstanding matter is i.r.o. further possible claims against the company in liquidation and the further collection of book debts.



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 Randburg on the 5 day of July 2018, 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