



**PROTECH KHUTHELE PROPERTY (PTY) LTD
(IN LIQUIDATION)**

(Registration Number 2007/026516/07)

MASTER'S REFERENCE NUMBER: G.20510/2014

First and Final
Liquidation and Distribution Account

Date of Liquidation

16 September 2014

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof,
Roodepoort,
1724

Tel: +27 011 991 5500
www.bdo.co.za

PROTECH KHUTELE PROPERTY (PTY) LTD (IN LIQUIDATION)

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
	Bank Balance				2,888,920.58
	Standard Bank - 402216296	2,888,920.58	23/01/25		
EXPENSES					
	Master's Fees			16,125.00	
	Liquidator's Fees			221,578.25	
	Free Residue	192,676.74			
	VAT thereon	28,901.51			
	Liquidation Bonding Services			3,450.00	
	SARS			339,807.75	
	Income Tax	339,807.75			
	Provisions			2,113.46	
	<u>Award:</u>				
	Concurrent Creditors	2,305,846.12		2,305,846.12	
				2,888,920.58	2,888,920.58
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Sale of Immovable Property				1,850,000.00
	Portion 180 a portion of 101 of the Farm				
	de Kroon - Sale price	1,850,000.00	1		
	Interest earned as per Schedule "B"		"B"		1,371,767.37
	Refund Rates and Taxes		2		95.50
	EXPENSES				
	Master's Fees as per Schedule "A"		"A"	16,125.00	
	Liquidators' Fees			192,676.74	
	3% on Immovable Property	55,500.00			
	10% on Interest Earned	137,176.74			
	VAT thereon	28,901.51		28,901.51	
	Bond of Security per Schedule "B"		"B"	37,860.00	
	Bank charges per Schedule "B"		"B"	415.01	
	Provisional Liquidators' Intromission Account		3	42,476.51	
	Tax Consultant			5,643.00	
	Maridadi Trading	5,643.00	4		
	Administration Costs			74,942.75	
	Security & Staff Costs refund to Protech	74,942.75	8		
	Impact Compaction	63,000.00	19	63,000.00	
	Government Gazette	37.82	23	37.82	
	Legal Fees			89,700.00	
	Reitz Attorneys	89,700.00	36		
	Storage Costs			8,586.50	
	Plaza Investments	228.00	5		
	Plaza Investments	228.00	6		
	Plaza Investments	456.00	7		
	Plaza Investments	456.00	9		

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Storage Costs (continued....)				
Plaza Investments	456.00	10		
Plaza Investments	456.00	11		
Plaza Investments	684.00	12		
Plaza Investments - Jan 23	115.00	20		
Plaza Investments - Feb & March 23	230.00	21		
Plaza Investments - April & May 23	230.00	22		
Plaza Investments - June 23	115.00	24		
Plaza Investments - July 23	115.00	25		
Plaza Investments - Aug 23	115.00	26		
Plaza Investments - Sept 23	115.00	28		
Plaza Investments - Oct 23	115.00	29		
Plaza Investments - Nov 23	115.00	30		
Plaza Investments - Dec 23	115.00	31		
Plaza Investments - Jan 24	230.00	32		
Plaza Investments - Feb & March 24	460.00	33		
Plaza Investments - April 24	287.50	34		
Plaza Investments - July & Aug 24	460.00	35		
Plaza Investments - May & June 24	460.00	37		
Plaza Investments - Sept 24	230.00	38		
Plaza Investments - Nov 24	230.00	39		
Plaza Investments - Dec 24 & Jan 25	460.00	40		
Plaza Investments	855.00			
Plaza Investments	570.00			
Rates and Taxes Clearance				
Municipality	1,100.00	2	13,730.70	
Municipality	10,833.11	2		
Municipality	1,569.59	2		
Admin fee	228.00	2		
Provisions				
Bank Charges	1,000.00		2,113.46	
Advertisements	113.46			
Delivery Costs	1,000.00			
SARS - Income Tax				
		"C"	339,807.75	
Amount available for distribution				
			2,305,846.12	
			2,661,498.03	3,221,862.87

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				1,850,000.00
	Interest earned on bank account				1,371,767.37
					3,221,767.37
	Master's Fees				
	On First	15,000.00		100.00	
	On balance	3,206,767.37		16,025.00	
	Master's Fees payable			16,125.00	
	AMOUNT PAYABLE			16,125.00	
	Liquidation Bonding Services				
	AUR1401901/5/0				
	Bond of Security				
	Period : 03/09/2015 - 02/09/2016			3,420.00	
	Period : 03/09/2016 - 02/09/2017			3,420.00	
	Period : 03/09/2017 - 02/09/2018			3,420.00	
	Period : 03/09/2018 - 02/09/2019		14	3,450.00	
	Period : 03/09/2019 - 02/09/2020		15	3,450.00	
	Period : 03/09/2020 - 02/09/2021		16	3,450.00	
	Period : 03/09/2021 - 02/09/2022		17	3,450.00	
	Period : 03/09/2022 - 02/09/2023		18	3,450.00	
	Period : 03/09/2023 - 02/09/2024		27	3,450.00	
	Period : 03/09/2024 - 02/09/2025		41	3,450.00	
	Period : 03/09/2025 - 02/09/2026		Prov	3,450.00	
				37,860.00	

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SCHEDULE "B"

SCHEDULE OF BANK CHARGES & INTEREST

Date	Statement Number	Interest	Interest	Bank charges	
09/15	Statement number 2	6,720.76			
10/15	Statement number 3	7,666.15			
11/15	Statement number 4	8,600.45			
12/15	Statement number 5	8,498.17			
01/16	Statement number 6	9,069.35			
02/16	Statement number 7	9,170.93		8.23	
03/16	Statement number 8	9,272.90			
04/16	Statement number 9	10,128.58		16.46	
05/16	Statement number 10	10,052.29			
06/16	Statement number 11	10,438.73		8.23	
07/16	Statement number 12	10,160.30			
08/16	Statement number 13	10,555.93			
09/16	Statement number 14	10,615.10			
10/16	Statement number 15	10,311.71		8.23	
11/16	Statement number 16	10,712.12		8.60	
12/16	Statement number 17	10,424.43			
01/17	Statement number 18	10,829.23		8.60	
02/17	Statement number 19	10,803.84		17.20	
03/17	Statement number 20	9,508.75			
04/17	Statement number 21	10,580.84			
05/17	Statement number 22	10,294.77		8.60	
06/17	Statement number 23	10,693.40			
07/17	Statement number 24	10,406.36		8.60	
08/17	Statement number 25	10,665.30		8.60	
09/17	Statement number 26	10,456.43			
10/17	Statement number 27	10,173.70			
11/17	Statement number 28	10,810.54		8.60	
12/17	Statement number 29	10,603.38			
01/18	Statement number 30	11,015.81			
02/18	Statement number 31	11,074.50		8.60	
03/18	Statement number 32	10,043.53			
04/18	Statement number 33	11,134.22			
05/18	Statement number 34	10,788.08			
06/18	Statement number 35	11,726.64			
07/18	Statement number 36	11,415.85			
08/18	Statement number 37	11,860.18			
09/18	Statement number 38	11,930.80			
10/18	Statement number 39	11,596.55		8.67	
11/18	Statement number 40	12,046.71			
12/18	Statement number 41	11,840.39			
01/19	Statement number 42	12,632.63			
02/19	Statement number 43	12,705.83			
03/19	Statement number 44	11,547.15			
04/19	Statement number 45	12,853.49			

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	SCHEDULE "B" (continued...)				
05/19	Statement number 46	12,513.34			
06/19	Statement number 47	13,002.96			
07/19	Statement number 48	12,661.19			
08/19	Statement number 49	12,963.36			
09/19	Statement number 50	12,767.28			
10/19	Statement number 51	12,424.41			
11/19	Statement number 52	12,912.77			
12/19	Statement number 53	12,568.40			
01/20	Statement number 54	13,057.59			
02/20	Statement number 55	12,894.29		10.40	
03/20	Statement number 56	11,885.24			
04/20	Statement number 57	12,014.14			
05/20	Statement number 58	9,452.15			
06/20	Statement number 59	8,635.83			
07/20	Statement number 60	7,742.06			
08/20	Statement number 61	7,898.89			
09/20	Statement number 62	7,620.00			
10/20	Statement number 63	7,333.83		10.41	
11/20	Statement number 64	7,593.87			
12/20	Statement number 65	7,371.83			
01/21	Statement number 66	7,642.17			
02/21	Statement number 67	7,666.04			
03/21	Statement number 68	6,947.23			
04/21	Statement number 69	7,713.99			
05/21	Statement number 70	7,489.25			
06/21	Statement number 71	7,761.50			
07/21	Statement number 72	7,536.88			
08/21	Statement number 73	7,812.44			
09/21	Statement number 74	7,836.83			
10/21	Statement number 75	7,609.30			
11/21	Statement number 76	7,878.88		10.41	
12/21	Statement number 77	7,864.05			
01/22	Statement number 78	8,448.66			
02/22	Statement number 79	8,543.37			
03/22	Statement number 80	8,158.15			
04/22	Statement number 81	9,181.00			
05/22	Statement number 82	9,313.91			
06/22	Statement number 83	10,068.98			
07/22	Statement number 84	10,417.87			
08/22	Statement number 85	11,327.69			
09/22	Statement number 86	12,471.04			
10/22	Statement number 87	12,539.81		10.87	
11/22	Statement number 88	14,203.56			
12/22	Statement number 89	14,138.37			
01/23	Statement number 90	16,005.64			
02/23	Statement number 91	16,097.07		8.92	
03/23	Statement number 92	14,772.16		11.51	
04/23	Statement number 93	16,484.51		11.51	

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	SCHEDULE "B" (continued...)				
05/23	Statement number 94	17,080.59			
06/23	Statement number 95	17,976.53			
07/23	Statement number 96	18,386.11		34.53	
08/23	Statement number 97	19,131.28			
09/23	Statement number 98	19,269.27		23.02	
10/23	Statement number 99	18,772.22		23.02	
11/23	Statement number 100	19,513.96		11.51	
12/23	Statement number 101	19,025.15			
01/24	Statement number 102	19,796.77		11.51	
02/24	Statement number 103	19,935.30		12.24	
03/24	Statement number 104	18,788.19		12.24	
04/24	Statement number 105	20,218.19		12.24	
05/24	Statement number 106	19,700.64			
06/24	Statement number 107	20,499.38		12.24	
07/24	Statement number 108	19,985.77			
08/24	Statement number 109	20,794.17		12.24	
09/24	Statement number 110	20,734.32		24.49	
10/24	Statement number 111	19,564.05			
11/24	Statement number 112	19,980.10		12.24	
12/24	Statement number 113	19,294.76			
01/25	Statement number 114	19,640.04		12.24	
		1,371,767.37	-	415.01	
	Totals	1,371,767.37		415.01	

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SCHEDULE "C"				
TAX SCHEDULE				
Income Tax Calculation				
Occupational Interest				0.00
Interest on investment				0.00
Interest on bank account				1,371,767.37
Income				1,371,767.37
Less				
		Liq Fees	-137,176.74	
		VAT on Fees	-20,576.51	
		Bank Charges	-415.01	
Total Costs				-158,168.26
Taxable				1,213,599.11
IT @ 28%				339,807.75

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent	Concurrent Award	Deficiency	
1	Constantia Insurance Company Ltd PO Box 351 Cramerview 2060	Claim reduced to NIL ito S45(3)	R0.00		-		-	-	
2	Constantia Insurance Company Ltd PO Box 351 Cramerview 2060	Claim reduced to NIL ito S45(3)	R0.00		-		-	-	
3	Constantia Insurance Company Ltd PO Box 351 Cramerview 2060	Claim reduced to NIL ito S45(3)	R0.00		-		-	-	
4	ABSA Bank Limited c/o Werksmans Attorneys 155 Fifth Street Sandown Sandton	Various ABSA settled in group in full	R0.00		-		-	-	
5	Protech Khuthele Holdings (Pty) Ltd (in liquidation) c/o D&T Trust (Pty) Ltd PO Box 904 Florida Hills 1716	Monies Lent and Advanced	R2,859,000.00		2,859,000.00		2,305,846.12	553,153.88	
			2,859,000.00	-	2,859,000.00		2,305,846.12	553,153.88	

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LIQUIDATORS' AFFIDAVIT

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

I, the undersigned

LIEBENBERG DAWID RYK VAN DER MERWE

the appointed Joint 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.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


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 28th day of **MARCH 2025**, 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

COMMISSIONER OF OATHS
Angelene Poole
Practicing Attorney R.S.A.
Unit B5, Clearview Office Park, Wilhelmina Avenue
Constantia Kloof, Roodepoort.
Tel: 011 991 5500

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LIQUIDATORS' AFFIDAVIT

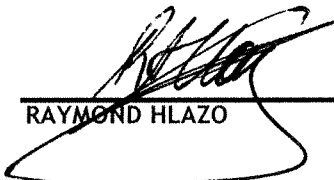
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

I, the undersigned

RAYMOND HLAZO

the appointed Joint 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.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


RAYMOND HLAZO

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 _____ day of **APRIL 2025**, 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

COMMISSIONER OF OATHS (RSA)

Nandipha Madikizela CA(SA)

Member No: 20028477

Unit B5, Clearview Office Park, Wilhelmina Avenue

Constantia Kloof, Roodepoort

Tel: 011 991 5500