

Masters Reference : T3068/08

***SIMPLY FISH - ECO BOULEVARD CC
(IN LIQUIDATION)***

AMENDED FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 30 July 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

SIMPLY FISH ECO BOULDEVARD CC (IN LIQUIDATION)
MASTERS REFERENCE NUMBER T3068/08
AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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SIMPLY FISH ECO BOULDEVARD CC (IN LIQUIDATION)					
MASTERS REFERENCE NUMBER T3068/08					
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	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Balance in ABSA Bank Cheque Account 4072635467	01/10/2009			94,711.55
	Contribution to be collected				1,703.09
	EXPENSES				
				0.00	
	Master's Fees	600.00			
	Less: paid	-600.00			
	Liquidator's Fees & VAT			11,717.56	
	Encumbered Asset Acc no 1	11,717.56			
	Vat thereon			1,640.46	
	Provisions				
	Bank charges			300.00	
	Advertising			106.40	
	Security Bond Premium			1,140.00	
	SARS:Post liquidation taxation			16,720.05	
	Tax on post liquidation income	4,738.02	"C"		
	VAT due as per schedule	11,982.03	"C"		
	Awards :				
	Encumbered Asset Acc no 1			64,790.18	
				96,414.64	96,414.64
				0.00	

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	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Contribution to be collected				1,703.09
	EXPENSES				
	Plaza investments		6	228.00	
	Storage	200.00			
	Vat thereon	28.00			
	Advertising :				
	The Citizen	174.42	7	419.99	
	Die Beeld	139.17	8		
	Government Gazette	53.20			
	Government Gazette	53.20			
	Bank charges			528.70	
	Post and Petties		9	120.00	
	Provisions				
	Advertising				
	Inspection	53.20		106.40	
	Confirmation	53.20			
	Destruction of Records	53.20			
	Provision bank charges			300.00	
				1,703.09	1,703.09
				0.00	

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ENCUMBERED ASSET ACCOUNT 1					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
<i>Dealing with the movable assets subject to the Landlord's Hypotech</i>					
Income					
Sale of movable assets					113,930.46
Consolidated Auctions	3,929.00	1			
Consolidated Auctions	62,720.00	2			
Consolidated Auctions	600.00	3			
Consolidated Auctions	2,020.00	4			
Consolidated Auctions	30,670.00	5			
Vat @ 14%	13,991.46				
Interest					5,203.95
Expenses					
Consolidated Auctions					
Advertising	1,375.51	1		21,956.16	
Removal	200.00	1			
Commission	392.90	1			
Advertising	2,358.27	2			
Transport	4,300.00	2			
Commission	6,272.00	2			
Advertising	18.25	3			
Commission	60.00	3			
Advertising	75.35	4			
Commission	202.00	4			
Advertising	938.51	5			
Commission	3,067.00	5			
VAT @ 14%	2,696.37				
Master's fees				600.00	
Liquidator's Fees					
10% on sale of movable property	11,393.05			11,717.56	
Less: 14%*(13,991.46)*10%	195.88				
Sub total	11,197.17				
10% on Interest earned	520.40				
VAT thereon				1,640.46	
Bond of Security		10		1,710.00	
Vat payment as per schedule				11,982.03	
Income Tax payable				4,738.02	
Dividend payable to secured creditor no 1				64,790.18	
				119,134.41	119,134.41
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Free Residue Account				0.00
	Encumbered Asset Account 1				113,930.46
	Interest Earned				5,203.95
					119,134.41
Master's fees					
	On first	15,000.00		100.00	
	On balance	104,134.41		500.00	
				600.00	
Park Brokers					
	Bond of security				
	Period 21/8/08 - 20/8/09			570.00	
	Bond of security - Renewal				
	Period 21/8/09 - 20/8/10			570.00	
	Period 21/8/10 - 20/8/11			570.00	
				1,710.00	
Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank				
		Interest		Bank charges	
		Cheques		Cheques	
1-Nov-08	1	232.75		42.20	
1-Dec-08	2	586.82		35.00	
1-Jan-09	3	638.64		35.00	
1-Feb-09	4	632.52		37.50	
1-Mar-09	5	513.58		66.50	
1-Apr-09	6	537.64		37.50	
1-May-09	7	461.22		37.50	
1-Jun-09	8	398.96		37.50	
1-Jul-09	9	310.06		37.50	
1-Aug-09	10	321.32		37.50	
1-Sep-09	11	298.66		87.50	
1-Oct-09	12	271.78		37.50	
	TOTAL	5,203.95		528.70	

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Schedule "C"				

<u>Vat Payable to the Receiver</u>				

Account	Proceeds	Output	Input	Vat
Free Residue:				
Bank Charges	528.70		64.93	
Advertising	419.99		51.58	
Provisions	106.40		13.07	
	1,055.09	0.00	129.57	-129.57
Encumbered Asset Number 1:				
Proceeds of sale	113,930.46	13,991.46		
Liquidator's fees	11,717.56		1,640.46	
Bond of Security	1,710.00		239.40	
	127,358.02	13,991.46	1,879.86	12,111.60
		Net Vat Payable to S A R S		11,982.03

Schedule "D"				

Income Tax Payable to the Receiver				

Tax on post liquidation Income				
	Total	Post Liquidation		

	Total	Enc Asset no 1		
Interest accrued		5,203.95		
Less: Liquidators fees		11,717.56		
Taxable income	0.00	16,921.51		
Tax @ 28%	0.00	4,738.02		

STAPLY FISH ECO BOULDEYARD CC (IN LIQUIDATION)
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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured Award	Contribution to be collected	Deficiency
1	Business Partners Ltd	<i>Special / General Notarial Bond</i>	626,872.41	626,872.41	0.00	0.00	1,076.38	625,796.03
***2	Landlord	<i>Rental</i>	364,986.76	364,986.76	0.00	64,790.18	626.71	300,823.29
	TOTAL		991,859.17	991,859.17	0.00	64,790.18	1,703.09	926,619.32

*** Claim to be proved at a special meeting of creditors

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

LIEBENBERG DAWIK 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 realised and 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 JOHANNESBURG on the day of **November 2008**, 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 MOORE
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Johannesburg
21-7th Avenue Parktown North 2192

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

JOHANNA WILEMIA YZEL

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 realised and accounted for.


JW YZEL

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 day of **November 2008**, 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: **Muriel Phindile Molfe**
Business Address: **818 Paul Kruger Street, Mayville**
Office: **(012) 335 - 2812**