

Masters Reference : G1323/08

**DIAL DYNAMICS CC (IN LIQUIDATION)
(IN LIQUIDATION)**

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 14 October 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

DIAL DYNAMICS CC (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1323/08

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Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher [R]	[R]
	Income			
	Balance at Absa as at 01/06/2009 Account No : 40-7337-1177			42,973.07
	Contribution to be collected			10,661.82
	Expenses to be paid			
	Master's fees		350.00	
	Liquidator's fees:			
	Free Residue	0.00	6,069.10	
	Enc.Asset no.1	6,069.10		
	VAT thereon		849.67	
	Advertisements		362.41	
	Provisions		411.40	
	Tax on post liquidation income		224.93	
	VAT to Receiver per Schedule "C"		4,527.62	
	Bond of security		376.20	
	Awards:			
	Metropolitan Life Ltd (Crs 1)		40,463.55	
			53,634.89	53,634.89
			0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				10,661.82
	Expenses				
	Bank charges as per Schedule "B"			183.07	
	Taxed Bill of cost		1	10,000.00	
	Storage		2	1,140.00	
	Advertising:				
	The Citizen	191.52	3		
	Die Beeld	117.69	4		
	Government Gazette	53.20	5	362.41	
	Provisions				
	Advertising	106.40			
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	5.00			
	Bank charges	150.00		411.40	
	VAT to Receiver per Schedule "C"			-1,435.06	
				10,661.82	10,661.82
				0.00	

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Encumbered Asset Account 1

Dealing with the proceeds of sale of movable assets

held as security by Business partners by way of Special Notarial Bond

Date	Encumbered Asset Account 1	[R]	Voucher [R]	[R]
	Income			
	Proceeds of sale of movable assets	57,894.74	6	66,000.00
	Vat thereon	8,105.26		
	Interest earned per apportionment			705.12
	Expenses			
	Master's fees per apportionment			350.00
	Liquidator's fees			
	10% on Realization	5,789.47		
	10% on Vat	243.16		
	Less 14% Thereon	-34.04		
		5,998.59		
	10 % on Interest	70.51		6,069.10
	Vat thereon			849.67
	Bond of security per apportionment			723.98
	Park Village Auctions			12,061.20
	Collection Costs	9,804.00	7	
	Valuation cost	2,257.20	8	
	Tax on post liquidation income		"C"	224.93
	VAT to Receiver per Schedule "C"			5,962.68
	Awarded to secured creditor no 1			40,463.55
				66,705.12
				66,705.12
				0.00

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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
<u>Realizations</u>					
	Free residue				0.00
	Encumbered Asset no.1				66,000.00
	Interest Earned @ Schedule"B"				705.12
					66,705.12
<u>Master's fees</u>					
	On first	15,000.00		100.00	
	On balance	51,705.12		250.00	
				350.00	
<u>Park Brokers</u>					
	Bond of security		9	228.00	
	Period 25/11/08-24/11/09				
	Increase		10	119.78	
	Bond of Security (renewal)			376.20	
	Period 25/11/08-24/11/09				
				723.98	
<u>IanWyles Auctioneers</u>					
Apportionment of Valuation					
		<u>Gross</u>		<u>Valuation</u>	
		<u>Realisations</u>		<u>Fee</u>	
	Free Residue Account	0.00		0.00	
	Encumbered Asset Account No. 1	66,000.00		2,358.20	
		66,000.00		2,358.20	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank				
	40-7337-1177				
		Interest		Bank charges	
		Cheques	Call	Cheques	Call
1-Mar-09	Statement number 1	159.56		19.00	
1-Apr-09	Statement number 2	246.08		89.07	
1-May-09	Statement number 3	165.93		37.50	
1-Jun-09	Statement number 4	133.55		37.50	
	Sub total	705.12	0.00	183.07	0.00
	TOTAL	705.12			183.07

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Schedule "C"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Contribution to be collected	10,661.82	0.00		
Liquidators fees	0.00			0.00
Bond of security per apportionment	0.00			0.00
Bank charges as per Schedule "B"	183.07			22.48
Taxed Bill	10,000.00			1,228.07
Storage	1,140.00			140.00
Advertising:	362.41			44.51
	22,347.30	0.00	1,435.06	-1,435.06
Encumbered Asset Number 1:				
Proceeds of sale of movable assets	66,000.00	8,105.26		
Liquidator's fees	6,069.10			849.67
Bond of security per apportionment	723.98			88.91
Park Village Auctions	9,804.00			1,204.00
Valuation per apportionment	0.00			0.00
	82,597.09	8,105.26	2,142.58	5,962.68
				Net Vat Payable to S A R S
				4,527.62
Tax on post liquidation income				
		Free Residue	Enc Asset 1	Enc Asset no 2
Interest received	705.12	0.00	705.12	0.00
Less Liquidators Fee	-70.51	0.00	-70.51	0.00
Total	775.63	0.00	775.63	0.00
Tax @ 29%	224.93	0.00	224.93	0.00

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SCHEDULE "D": APPORTIONMENT					
	Realizations	Master's Fees	Bond of Security	Valuation	Interest Earned
Free Residue	0.00	0.00	0.00	0.00	0.00
En. Asset no.1	66,000.00	350.00	723.98	0.00	705.12
	66,000.00	350.00	723.98	0.00	705.12

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LIQUIDATOR'S AFFIDAVIT

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

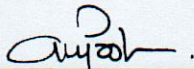
I, the undersigned,

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 the company to date hereof and the debts collected until this account are correctly reflected.


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 RANDBURG on the...31...day of August 2009, 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

LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

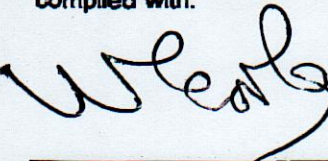
I, the undersigned,

ANKIA VAN JAARVELDT

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.


ANKIA VAN JAARVELDT

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 25th day of SEPTEMBER 2009, 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: *William Andrew Earle*
Business Address:
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