

**Masters Reference : G149/09**

**WILLAW INVESTMENT CC  
(IN LIQUIDATION)**

**FIRST LIQUIDATION**

**and**

**DISTRIBUTION ACCOUNT**

**Date of Special Resolution : 12 November 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***

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**WILLAW INVESTMENT CC (IN LIQUIDATION)**  
**FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**  
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Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Balance at Absa as at 24/02/10				1,395,120.83
	ABSA Bank - 40-7425-2948	123,114.17			
	ABSA Bank - 20-6993-9410	1,272,006.66			
	<b>Expenses to be paid</b>				
	Master's fees			9,200.00	
	Liquidator's fees:				
	Free Residue	82,119.63		81,919.63	
	VAT thereon	11,496.75		11,496.75	
	Less Meeting Attendance	-200.00	4		
	SARS - Income tax {9659/036/84/3}			145,204.95	
	<b>Awarded to:</b>				
	Award to concurrent creditors			58,898.44	
	Amount to be carried forward to second account			1,088,401.06	
				<b>1,395,120.83</b>	<b>1,395,120.83</b>
				-	

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<b>Free Residue Account</b>					
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Debtor collected		1		292,919.79
	Erf 2123 Blairgowrie Township		2		1,455,000.00
	Interest earned on estate bank account		"B"		91,776.53
	<b>Expenses</b>				
	Bank charges		"B"	815.90	
	Master's fees		"A"	9,200.00	
	Bond of Security		"A"	9,853.35	
	Courier & Postage	90.00	3	380.27	
	Courier & Postage	110.00	4		
	Courier & Postage	135.27	4		
	Courier & Postage	45.00	4		
	Liquidator's fees			82,119.63	
	10% on Debtors collected	29,291.98			
	3% on Sale of immovale property	43,650.00			
	10% on Interest	9,177.65			
	Vat thereon			11,496.75	
	<b>Second Meeting Costs : Advertising</b>			1,010.25	
	Citizen	191.52	5		
	Citizen	311.74	6		
	Beeld	155.87	7		
	Beeld	191.52			
	Government Gazette	53.20	3		
	Government Gazette	53.20	3		
	Government Gazette	53.20	4		
	Storage	228.00	8	2,508.00	
		342.00	9		
		456.00	10		
		114.00	11		
		228.00	12		
		342.00	13		
		342.00	14		
		228.00			
		228.00	15		
	Rates and Taxes		16	278,133.91	
				395,518.06	1,839,696.32

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<b>Free Residue Account</b>					
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	Balance b/f			395,518.06	1,839,696.32
	CP van der Merwe Attorneys			15,903.00	
	Eviction of tenants	3,303.75	17		
	Negotiating rates and taxes	12,599.25	18		
	Auctioneers Commisson	99,522.00	19	135,770.81	
	Valuation Cost - 84 Barkston Drive	2,850.00	19		
	Valuation Cost - 24 Barlborough Drive	3,420.00	19		
	Advertising	29,978.81	19		
	SARS - Income Tax		"C"	145,204.95	
	Award to concurrent creditors			58,898.44	
	Amount to be carried forward to second account			1,088,401.06	
				<b>1,839,696.32</b>	<b>1,839,696.32</b>

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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				1,747,919.79
	Interest Earned @ Schedule"B"				91,776.53
					<b>1,839,696.32</b>
	<b>Master's fees</b>				
	Total realisation	1,839,696.32			
	On first	15,000.00		100.00	
	On balance	1,824,696.32		9,100.00	
				<b>9,200.00</b>	
	<b>Park Brokers</b>				
	Bond of security				
	25/02/09 - 24/02/2010		20	228.00	
	Increase		21	2,215.35	
	25/02/10- 24/02/2011		22	7,410.00	
				<b>9,853.35</b>	

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<b>Schedule "B"</b>					
<b>Date</b>	<b>Schedule "B"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>ABSA Bank</b>	<b>Interest</b>		<b>Bank charges</b>	
		<b>Cheques</b>	<b>Call</b>	<b>Cheques</b>	<b>Call</b>
Jul-09	Statement number 1	332.24		19.00	
Aug-09	Statement number 2	1,145.21		37.50	
Sep-09	Statement number 3	1,073.47		37.50	
Oct-09	Statement number 4	926.10		37.50	
Nov-09	Statement number 5	29.66		37.50	
Dec-09	Statement number 6	3,670.83		37.50	
Jan-10	Statement number 7	5,150.38		37.50	
Feb-10	Statement number 8	3,176.75		57.20	
Mar-10	Statement number 9	390.87		39.20	
Apr-10	Statement number 10	422.87		39.20	
May-10	Statement number 11	350.55		39.20	
Jun-10	Statement number 12	359.07		39.20	
Jul-10	Statement number 13	348.09		39.20	
Aug-10	Statement number 14	360.64		39.20	
Sep-10	Statement number 15	361.62		39.20	
Oct-10	Statement number 16	316.05		39.20	
Nov-10	Statement number 17	311.90		39.20	
Dec-10	Printout	282.36		39.20	
Jan-11	Printout	261.93		39.20	
Feb-11	Printout	262.11		41.75	
Mar-11	Printout	237.17		41.75	
Feb-11	Call account	72,006.66			
	<b>Sub total</b>	<b>91,776.53</b>	<b>0.00</b>	<b>815.90</b>	<b>-</b>
	<b>TOTAL</b>	<b>91,776.53</b>			<b>815.90</b>
<b>Schedule "C"</b>					
<b>INCOME TAX - 9659/036/84/3</b>					
	Interest received on estate bank acc			91,776.53	
	LESS: Liquidator's fee			- 9,177.65	
	LESS: Bank charges			- 815.90	
				- 9,993.55	
	Taxable amount			81,782.98	
	28% taxable			22,899.23	

[illegible]



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[illegible]

Claim No	Creditor's Particulars	Particulars of Claim	Total claim	Secured Claim	Preferent claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
1	Grant Thornton Private Bag X 28 Benmore 2010	Services Rendered	24,931.80	-	-	24,931.80	-	24,931.80	-
2	Jennifer Lesley Eagar P O Box 85246 Emmarentia 2029	Services Rendered	33,966.64	-	-	33,966.64	-	33,966.64	-
	<b>TOTAL</b>		<b>58,898.44</b>	<b>-</b>	<b>-</b>	<b>58,898.44</b>	<b>-</b>	<b>58,898.44</b>	<b>-</b>

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

I, the undersigned,

**LIEBERBERG 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

A) The second property has been sold and is in the process of transfer

  
**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...day of **FEBRUARY 2011**, 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 POOL  
COMMISSIONER OF OATHS (RSA)  
# 9/18/2 Rensburg  
21-7th Avenue Parktown North, 2193**

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

I, the undersigned,

**SIVALUTCHMEE MOODLIAR**

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

A) The second property has been sold and is in the process of transfer

  
**S MOODLIAR**

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 CAPE TOWN on the...day of MARCH 2011, 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:

**JENNIFER MISPLC  
8TH FLOOR, No.5 ST. GEORGE'S AVE  
CAPE TOWN  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY**