

Masters Reference G.260/2014

SUNSHINE STREET INVESTMENTS 3

PROPRIETARY LIMITED

(IN LIQUIDATION)

SUPPLEMENTARY

FIRST & FINAL

LIQUIDATION AND DISTRIBUTION

ACCOUNT

Date of Liquidation : 12 February 2014

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : admin@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

I N D E P E N D E N T
A D V I S O R Y

<p>SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G260/2014 SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT</p>
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INDEX

<u>PAGE NUMBER</u>	<u>DESCRIPTION</u>
1 - 2	Affidavit duly signed by Liquidators
3 - 4	Liquidation Account
5	<u>Schedule "A"</u> Master's fees calculation and Bond of Security
6	<u>Schedule "B"</u> Bank Charges and Interest
7	<u>Schedule "C"</u> Tax Schedule
8	Distribution Account
9	Voucher numbers 1 - 10
10	Bank statement

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G260/2014

SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

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 this estate to date hereof and that, to the best of my knowledge and belief, all assets have been dealt with.


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 1st day of March 2017, 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:

CHRISTOPHER RAYMOND REY
COMMISSIONER OF OATHS
Ex Officio Practising Attorney R.S.A.
Unit B5, Clearview Office Park,
77 Wilhelmina Ave, Constantia Kloof,
Roodepoort. Tel: +27 11 991 5500

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G260/2014

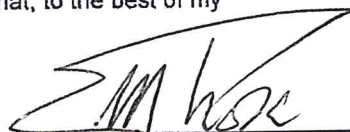
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

NAKEDI MATHEWS PHOSA

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 dealt with.


NM PHOSA

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 Pretoria on the 13th day of March 2017, 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:

NICOLENE KRUGER
3 MICHAEL ROAD,
VALHALLA, PRETORIA. 0135
COMMISSIONER OF OATHS
9/1/8/2 GAUTENG

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : G260/2014					
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	<u>Bank Balance</u>				113,331.07
	Standard Bank - 331250152	113,331.07			
	<u>Payment to be made i.t.o. 1st acc</u>				
	Independent Advisory			2,243.60	
	EXPENSES				
	Master's Fees			-	
	<u>Liquidator's Fees</u>			13,290.53	
	Free Residue	11,658.36			
	VAT thereon	1,632.17			
	Bond of Security			5,700.00	
	SARS			28,855.65	
	Income Tax	28,855.65			
	Provisions			2,243.60	
	<u>Award:</u>				
	Concurrent Creditors	60,997.67		60,997.67	
				113,331.07	113,331.07
				-	

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G260/2014
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

Date	Free Residue Account	[R]	Voucher	[R]	[R]
FREE RESIDUE ACCOUNT					
INCOME					
	Interest earned as per Schedule "B"		"B"		116,583.64
EXPENSES					
	Master's Fees as per Schedule "A"		"A"	-	
	<u>Liquidator's Fees</u>			11,658.36	
	10% on interest earned	11,658.36			
	VAT thereon	1,632.17		1,632.17	
	Bond of Security per Schedule "B"		"B"	5,700.00	
	Bank charges per Schedule "B"		"B"	237.20	
	<u>Administration expenses</u>			5,258.98	
	Storage of records	1,140.00	3		
		614.58	8		
	Storage of records	1,140.00	2		
		81.20	9		
		150.00	7		
		81.20	10		
	Storage of records	1,140.00	1		
		228.00	5		
		456.00	6		
		228.00	4		
	<u>Provisions</u>			2,243.60	
	Bank charges	1,000.00			
	Advertisements	243.60			
	Delivery costs	1,000.00			
	SARS - Income tax		"C"	28,855.65	
	Amount available for distribution			60,997.67	
				97,355.91	116,583.64

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : G260/2014					
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	<u>SCHEDULE "A"</u>				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realisations</u>				
	Free Residue				-
	Interest earned on bank account				116,583.64
					116,583.64
	<u>Master's fees</u>				
	Asset value i.t.o. 1st and Final Account			5,593,628.26	
	On first	15,000.00		100.00	
	On balance	5,695,211.90		28,475.00	
	Master's fees payable			28,575.00	
	MAXIMUM AMOUNT PAID IN 1ST ACCOUNT			-	
	<u>Liquidation Bonding Services</u>				
	<u>Bond of Security</u>				
	Period : 28/03/2017 - 27/03/2018			5,700.00	
				5,700.00	

SUNSHINE STREET INVESTMENTS 3 (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : G260/2014					
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	SCHEDULE "B"				
	SCHEDULE OF BANK CHARGES & INTEREST				
Date	Statement no	Interest	Interest	Bank charges	
10/15	Statement number 14	12,469.21		96.18	
11/15	Statement number 15	20,040.81		8.23	
12/15	Statement number 16	19,798.65		8.23	
01/16	Statement number 17	21,122.54		24.69	
02/16	Statement number 18	21,352.62		8.23	
03/16	Statement number 19	12,288.92		41.15	
04/16	Statement number 20	1,041.83		8.23	
05/16	Statement number 21	1,018.55		-	
06/16	Statement number 22	1,057.84		-	
07/16	Statement number 23	1,029.81		-	
08/16	Statement number 24	1,069.91		-	
09/16	Statement number 25	1,075.29		8.23	
10/16	Statement number 26	719.35		8.23	
11/16	Statement number 27	625.45		8.60	
12/16	Statement number 28	608.42		-	
01/17	Statement number 29	631.00		8.60	
02/17	Statement number 30	633.44		8.60	
		116,583.64	-	237.20	
	Totals	116,583.64		237.20	

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SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
<u>SCHEDULE "C" - Tax schedule</u>				
<u>Income Tax Calculation.</u>				
Occupational Interest				0.00
Interest on investment				0.00
Interest on bank account				116,583.64
Income				116,583.64
Less				
		Liq Fees	-11,658.36	
		VAT on fees	-1,632.17	
		Bank Charges	-237.20	
Total Costs				-13,527.73
Taxable				103,055.91
IT @ 28%				28,855.65

SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G260/2014

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award 1st acc	Concurrent Award 1st & Final Acc	Concurrent Award This Account	Deficiency
1	Kiara Holdings C/o Independent Advisory PO Box 21341 Helderkruijn 1733	Monies lent and advanced	18,331,098.00	-	18,331,098.00	-	3,788,218.41	60,997.67	14,481,881.92
			18,331,098.00	-	18,331,098.00	-	3,788,218.41	60,997.67	14,481,881.92