Masters Reference: T1253/09

8 MILES INVESTMENTS 449 (PTY) LIMITED (IN LIQUIDATION)

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 19 February 2009

Tel (011) 991 5500 Fax (011) 991 5506

E-mail: hansk@corprecover.co.za

PO Box 21341 Helderkruin 1733 Unit B5 Clearview Office Park Wilhelmina Avenue Constantia Kloof Roodepoort 1724

INDEPENDENT CORPORATE RECOVERY ADVISORS

8 MILE INVESTMENT 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION. DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: 11253/09

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Liquidation Account

Schedule "A"

Master's fee calculation and bond of security

Schedule "B" Interest and Bank charges

Schedule "C"
Apportionment Schedule

Schedule "D"
VAT and Income Tax Schedule

Distribution Account

Affidavits duly signed by Joint Trustees

Voucher Nos. 1 - 22

Bank Statements

Claim 1

6 MILE INVESTMENTS 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/89 **Bank Reconciliation** Date **Bank Reconciliation** [R] Voucher [R] [R] Income Balance at Absa as at 1 January 2011 Account number: 40-6978-1655 477,545.09 477,545.09 Expenses to be paid Master's fees 15,175.00 Liquidator's fees: 95,281.10 108,425.45 Vat thereon 13,339.35 LESS: Meeting Attendance -195.00 5 Provisions for advertising 122.34 Provision for bank charges 800.00 **Bond of Security** 18,240.00 South African Revenue Service 332,238.56 VAT 300,580.95 Income Tax 31,657.61 Awards: **Business Partners** 2,543.74 Award 2,256,734.59 LESS: Advance Award -2,000,000.00 LESS: Advance Award -200,000.00 LESS: Advance Award -53,896.10 LESS: Contribution -294.75 477,545.09 477,545.09 0.00

. Jean-Nay - SHC 25	MASTERS REFER	CNCE NUMBER	C 1 1253/09	- otakar-bar (tamak) tamak di	
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	(R)	[R]
	Income				
	Contribution to be collected				294.7
	Debtor collected		1		2,026.5
	Pro Interest Earned		"C"		9.2
	Expenses				
·	Bank Charges		"B"	1,551.90	
	Advertising:			439.99	
	The Citizen	212.04	2		
	Die Beeld Government Gazette:	166.78	3		
	Government Gazette:	61.17	4		
	Coureir and postage	85.00	5	325.00	
		195.00	5	323.00	
		45.00	5		
	Pro Rata Bond				
	FIO Rata Bong		"C"	36.65	
	Pro Rata Master's fees		"C"	10.16	
				10.10	
	Liquidator's Fees			203.58	
	10% on debtor collected 10% on interest	202.65 0.93			
		0.00			
	Vat thereon			28.50	
	Provisions for advertising this account			122.34	
	Post Liquidation VAT		"D"	-179.37	
	Post Liquidation Income Tax		"D"	-208.20	
				2,330.55	9 200 ==
				2,330.35	2,330.55

8 MILE INVESTMENTS 449 (PTY) LTD (IN LIQUIDATION). FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/09 Encumbered Asset Account 1 Dealing with the proceeds of the sale of an immovable property known as 67 Topaas Street, Klerksoord, Pretoria Holdings subject to a mortgage bond in favour of Business Pamers Ltd - Creditor no 1 Date **Encumbered Asset Account No 1** Voucher [R] [R] income Proceeds of sale of immovable property 6 2,736,000.00 Deposit retained from 1st sale 7 175,000.00 Rental Received 112,631.00 April 2009 13,416.00 B/S 1 May 2009 & June 2009 35,000.00 B/S 3 July 2009 17,500.00 B/S 3 August 2009 & September 2009 35,000.00 B/S 5 October 2009 2,343.00 **B/S 7** November 2009 2,343.00 B/S 7 December 2009 2,343.00 B/S 8 January 2010 2,343.00 B/\$ 10 February 2010 2,343.00 B/S 10 Interest as per Schedule "C" "C" 13,820.62 Expenses Master's fees per Schedule "C" 15,164.84 Liquidator's Fees 95,077.52 3% on Realization 82,080.00 3% on Deposit 5,250.00 10% on occupational rent 11,263.10 10% on interest 1,382.06 LESS: Spendiff 349,831.88 -4,897.65 Adjusted Liquidator's fee 95,077.52 Vat thereon 13,310.85 Bond of security per Schedule "C" 54,683.35 Plaza Invest 2,052.00 Storage 342.00 456.00 10 114.00 11 228.00 12 342.00 342.00 228.00 Agreed Moving Costs 21,660.00 13 112,809.50 20,537.10 14 12,814.40 15 57,798.00 16 Consolidated Auctioneers 36,936.00 Auction costs 36,936,00 17 Balances 330,034,05 3,037,451.62

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Balance b/f			330,034.05	3,037,451.6
	D. W. W.				4,001,101.0
	De Wet Van Der Watt	21,147.00	18	66,916.44	
		45,769.44	19		
	Security costs		20	51,140.40	
	Post Liquidation VAT		"D"	300,760.33	
	Post Liquidation Income Tax		"D"	31,865.81	
	Awarded to secured creditor no.1			2,256,734.59	
	Award	2,198,838.96		2,200,704.09	
	Interest	57,895.63			
				3,037,451.62	3,037,451
				0.00	

AND THE RESERVE	FIRST AND FINAL LIQUIDATION, E MASTERS REF	ERENCE NUMBER	R: T1253/09	ON ACCOUNT	
	<u> </u>	CHEDULE "A"	<u> </u>		
Date	Schedule "A"	[R]	Voucher	[R]	R
	Realizations				
	Free Residue				2,020
	Encumbered Asset Account No 1:				2,911,000
	Rental Income				112,63
	Interest earned				13,829 3,039,48 7
	Master's fees				3,039,407
	On first	15,000.00		100.00	
	On balance	3,024,487.42		15,075.00	
				15,175.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 11/03/09 to 11/03/10		21	18,240.00	
	From 11/03/10 to 11/03/11		22	18,240.00	
	From 11/03/11 to 11/03/12			18,240.00	
				54,720.00	

8 MILE INVESTMENTS 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/09 SCHEDULE "B" Statement Date interest Earned Interest **Bank Charges** No Current Call 1 01 June 2009 495.14 19.00 2 01 July 2009 209.47 37.50 01 August 2009 3 311.10 37.50 4 01 September 2009 411.62 5 37.50 01 October 2009 391.88 37.50 01 November 2009 6 480.41 37.50 01 December 2009 395.44 37.50 8 01 January 2010 466.04 9 37.50 01 February 2010 469.37 39.20 10 01 March 2010 437,91 39.20 11 01 April 2010 475.48 39.20 12 01 May 2010 414.76 39.20 01 June 2010 13 382.62 39.20 14 01 July 2010 313.45 39.20 15 01 August 2010 158.83 39.20 16 01 September 2010 3,174.73 17 39.20 01 October 2010 1,405.00 39.20 01 November 2010 18 1,250.26 39.20 19 01 December 2010 1,133.78 Printout 01 January 2011 39.20 1,052.59 39.20 Provision 800.00 Total 13,829.88 1,551.90

ATION, DISTRIBUTION AI	ND CONTRIBUT	ION ACCOUNT	
SCHEDULE "C"			
T OF INTEREST, PREMI	UMS & MASTER	'S FEES	
GROSS	INTEREST	PREMIUMS	MASTER'S
KEALISATIONS			FEES
2,026.54	9.26	36.65	10.1
3,023,631.00	13,820.62	54,683.35	15,164.8
3,025,657.54	13,829.88	54,720.00	15,175.0
	ATION, DISTRIBUTION AIRS REFERENCE NUMBE SCHEDULE "C" IT OF INTEREST, PREMI GROSS REALISATIONS 2,026.54 3,023,631.00	ATION, DISTRIBUTION AND CONTRIBUT RS REFERENCE NUMBER: T1253/09 SCHEDULE "C" IT OF INTEREST, PREMIUMS & MASTER GROSS INTEREST REALISATIONS 2,026.54 9.26 3,023,631.00 13,820.62	SCHEDULE "C"

8 MILE INVESTMENT 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/09 Schedule "D" Vat Payable to the Receiver Account **Proceeds Output** Input Vat Free Residue: Debtor collected 2,026.54 0.00 Bank charges -751.90 -92.34 Advertising: -439.99 -54.03 Courier and postage -325.00 0.00 Bond of secuirty as per apportionement -36.65 -4.50 Liquidator's fee -232.08 -28.50 240.92 0.00 -179.37 -179.37 **Encumbered Asset Number 1:** Realisation of Property 2,736,000.00 336,000.00 Rental Income 112,631.00 13,831.88 Liquidator's fee -108,388.37 -13,310.85 Bond of secuirty as per apportionement -36,443.35 -4,475.50 Plaza Invest -2,052.00 -252.00 Agreed Moving Costs -112,809.50 -13,853.80 Auctioneers auction advertising -36,936.00 -4,536.00 De Wet Van Der Watt & Jordaan -66,916.44 -6,363.00 Security costs -51,140.40 -6,280.40 2,433,944.94 349,831.88 -49,071.55 300,760.33 Net Vat Payable to SARS 300,580.95 Tax on post liquidation income Free Residue Enc Asset 1 Interest received 13,829.88 9.26 13,820.62 Rental Income 112,631.00 0.00 112,631.00 Less Bank Charges -751.90 -751.90 0.00 Less Liquidators Fee -12,646.09 -0.93 -12,645.16 Total 113,062.89 -743.56 113,806,46 Tax @ 28% 31,657.61 -208.20 31,865.81

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	DISTRIBUTION ACCOUNT							
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E a l	Creditors Name	Particulars	Total	Secured/	Concurrent	Secured/	Contribution	Doficional
2	and Address			ant	Clalm	Preferent		Deliciency
				Claim		Award		
,				(RELIED)				
	Business Partners	Mortgage bond	2,198,838.96	2,198,838.96		2 108 838 OR	204 75	11,00
	P O Box 43297	Interest				57 905 62	C24.70	284.75
	Industria					00.000,10		•
	2042							
 		Total	2.198.838.96	2.198.838.96		9 956 794 50		
						4,430,134,38	294.75	294.75

8 MILE INVESTMENTS 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/09

LIQUIDATORS AFFIDAVIT

We, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the appointed joint trustees of the insolvents, do hereby make oath and say that the aforegoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

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 <u>22</u> day of SEPTEMBER 2010, 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:

ANGELER FOOLS COMMISSIONER OF CARRS (RSA) # 9/1/8/2 Randburg

21-7th Avenue Parkkenn North 2193

8 MILE INVESTMENTS 449 (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1253/09

LIQUIDATORS AFFIDAVIT

We, the undersigned,

ELIZABETH MARGARET EDWARDS

the appointed joint trustees of the insolvents, do hereby make oath and say that the aforegoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.

EM EDWARDS

COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

TSHEMBO NOEL MANGANYI

COMMISSIONER OF OATHS
PRACTISING ATTORNEY
3rd FLOOR, NEDBANK BLDG.

CORNER PRETORIUS & PAUL KRUGER STR

TEL: (012) 323 0783