

Masters Reference : T4591/08

***MPA BRICKS & BLOCKS (PTY) LIMITED
(IN LIQUIDATION)***

AMENDED FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 7 November 2009

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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

MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T4591/08

AMENDED FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

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MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)					
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AMENDED FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank Balance				253,845.75
	ABSA Bank - 40-7412-3634	253,845.75	19/8/2010		
	EXPENSES				
	Master's Fees			5,225.00	
	Liquidator's Fees			116,796.46	
	Free Residue	2,880.56			
	Encumbered Asst 1	73,639.01			
	Encumbered Asst 2	6,805.30			
	Encumbered Asst 3	12,476.38			
	Encumbered Asst 4	6,805.30			
	VAT thereon	14,364.92			
	Less: Meeting attendance	-175.00	17		
	Bond Premium			14,820.00	
	Zani Teubes Valuers			1,500.00	
	SARS			89,885.27	
	Income Tax	3,148.27			
	VAT	86,737.00			
	Award to :				
	Business Partners				
	Award	464,179.86		4,179.86	
	Less: Advance	-400,000.00			
	Less: Advance	-60,000.00	1		
	Wesbank - Crs3			8,034.79	
	Award	43,034.79			
	Less: Advance paid	-35,000.00	2		
	Wesbank - Crs2			13,897.11	
	Award	78,897.11			
	Less: Advance paid	-65,000.00			
	Wesbank - Crs4			-23,651.76	
	Award	41,348.24			
	Less: Advance paid	-65,000.00			
	Award to concurrent creditors			23,159.02	
				253,845.75	253,845.75
				0.00	

MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)
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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Debtors Collected				28,460.62
	Imperial Slabs	1,850.00	3		
	Dr TJ Setsiba Practice	12,600.62	13		
	R Pheiffer	7,410.00	4		
	Eden	6,600.00	5		
	Pro rata Interest received on estate bank acc		"C"		344.94
EXPENSES					
	Pro Rata Master's Fees		"D"	144.26	
	Liquidator's Fees			2,880.56	
	10% on debts collected	2,846.06			
	10% on interest earned	34.49			
	VAT on Liquidator's fee			403.28	
	Pro Rata Bank charges		"C"	17.02	
	Pro Rata Bond of Security		"D"	613.77	
	Storage			1,368.00	
	Plaza Invest	228.00	14		
	Plaza Invest	342.00	18		
	Plaza Invest	456.00	19		
	Plaza Invest	114.00	9		
	Plaza Invest	228.00	22		
	Courier & Postage	75.00	15	305.00	
		140.00	20		
		90.00	21		
	Meeting Attendace	100.00	15	175.00	
		75.00			
	Second Meeting Costs : Advertising			400.59	
	The Citizen	191.52	6		
	Die Beeld	155.87	7		
	Government Gazette	53.20	16		
	SARS - Income Tax		"E"	86.92	
	SARS - VAT		"E"	-747.86	
	Amount available for distrubution			23,159.02	
				28,805.56	28,805.56

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Encumbered Asset Account 1					
Proceeds of the sale of movable assets & book debts collected					
held as security by Business Partners by way of					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	INCOME				
	Sale of Movable Assets		8		740,145.00
	Pro Rata Interest received on estate bank acc		"C"		8,970.40
	EXPENSES				
	Pro Rata Master's Fees		"D"	3,751.68	
	Liquidator's Fees			73,639.01	
	10% on sale of movable assets	74,014.50			
	10% on interest earned	897.04			
	Less: Spendiff	1,272.53			
	Adjusted Liquidators fee	73,639.01			
	VAT thereon			10,309.46	
	Zani Teubes Valuers		10	1,500.00	
	Pro Rata Auction costs			112,298.04	
	Advertising	33,963.55	"F"		
	Security	4,319.98	"F"		
	Auctioneers Commission	74,014.50	"F"		
	Pro Rata Bond of Security		"D"	15,961.71	
	Pro Rata Bank charges		"C"	442.73	
	SARS - Income Tax		"E"	2,260.54	
	SARS - VAT		"E"	64,772.36	
	Amount available for distrubution			464,179.86	
				749,115.40	749,115.40

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Encumbered Asset Account 2

Proceeds of the sale of movable assets
held as security by Wesbank by way of an instalment sale agreement- JMA032/0002L

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	2006 TCM Diesel Powered Forklift FD30T3Z		8		68,400.00
	Pro Rata Interest received on estate bank acc		"C"		828.99
	Expenses				
	Pro rata Master's fees		"D"	346.71	
	Pro rata Bank charges		"C"	40.92	
	Pro rata Bond of security		"D"	1,475.09	
	Liquidator's fees				
	10% on Realization	6,840.00		6,805.30	
	10% on Interest	82.90			
	Less: Spendiff	-117.60			
	Adjusted Liquidators fee	6,805.30			
	Vat thereon			952.74	
	Pro Rata Auction costs			10,377.95	
	Advertising	3,138.72	"F"		
	Security	399.23	"F"		
	Auction Preperation Costs	0.00	"F"		
	Auctioneers Commission	6,840.00	"F"		
	SARS - Income Tax		"E"	208.91	
	SARS - VAT		"E"	5,986.60	
	Award to Creditor 3			43,034.79	
				69,228.99	69,228.99

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Encumbered Asset Account 3					
Proceeds of the sale of movable assets					
held as security by Wesbank by way of an instalment sale agreement					
Date	Encumbered Asset Account 3	[R]	Voucher	[R]	[R]
	Income				
	Sale of 2006 Gehl 4840 Skid Steer Loader		8		125,400.00
	Pro Rata Interest received on estate bank acc		"C"		1,519.82
	Expenses				
	Pro rata Master's fees		"D"	635.63	
	Pro rata Bank charges		"C"	75.01	
	Pro rata Bond of security		"D"	2,704.33	
	Liquidator's fees				
	10% on Realization	12,540.00		12,476.38	
	10% on Interest	151.98			
	Less: Spendiff	-215.60			
	Adjusted Liquidators fee	12,476.38			
	Vat thereon			1,746.69	
	Pro Rata Auction costs			19,026.24	
	Advertising	5,754.32	"F"		
	Security	731.92	"F"		
	Auctioneers Commission	12,540.00	"F"		
	SARS - Income Tax		"E"	383.00	
	SARS - VAT		"E"	10,975.43	
	Award to Creditor 2			78,897.11	
				126,919.82	126,919.82

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Encumbered Asset Account 4					
Proceeds of the sale of movable assets held as security by Wesbank by way of an instalment sale agreement					
Date	Encumbered Asset Account 4	[R]	Voucher	[R]	[R]
	Income				
	2007 TCM FD30T3Z Forklift		11		68,400.00
	Pro Rata Interest received on estate bank acc		"C"		828.99
	Expenses				
	Pro rata Master's fees		"D"	346.71	
	Pro rata Bank charges		"C"	40.92	
	Pro rata Bond of security		"D"	1,475.09	
	Liquidator's fees				
	10% on Realization	6,840.00		6,805.30	
	10% on Interest	82.90			
	Less: Spendiff	-117.60			
	Adjusted Liquidators fee	6,805.30			
	Vat thereon			952.74	
	Auction costs			12,300.60	
	Advertising	5,460.60	11		
	Auctioneers Commission	6,840.00	11		
	SARS - Income Tax		"E"	208.91	
	SARS - VAT		"E"	5,750.48	
	Award to Creditor 4			41,348.24	
				69,228.98	69,228.99

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				28,460.62
	Movable assets sold - EA1				740,145.00
	Movable assets sold - EA2				68,400.00
	Movable assets sold - EA3				125,400.00
	Movable assets sold - EA4				68,400.00
	Interest Earned on estate acc				12,493.15
					1,043,298.77
	Master's fees				
	Master's fees				
	On first	15,000.00		100.00	
	On balance	1,028,298.77		5,125.00	
				5,225.00	
	Bond of Security				
	Bond of Security		12	7,410.00	
	Period : 19/11/2008- 19/11/2009				
	Bond of Security			7,410.00	
	Period : 19/11/2009- 19/11/2010				
	Provision : 19/11/2010- 19/11/2011			7,410.00	
				22,230.00	
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank				
		Interest	Call	Bank charges	
		Cheques		Cheques	Call
01/06/09	Statement number 1	8.89		19.00	
01/07/09	Statement number 2	48.23		56.50	
01/08/09	Statement number 3	2,396.06		40.00	
01/09/09	Statement number 4	1,351.47		37.50	
01/10/09	Statement number 5	1,216.22		37.50	
01/11/09	Statement number 6	925.88		37.50	
01/12/09	Statement number 7	664.82		37.50	
01/01/10	Statement number 8	688.73		37.50	
01/02/10	Statement number 9	691.00		39.20	
01/03/10	Statement number 10	724.89		39.20	
01/04/10	Statement number 11	678.18		39.20	
01/05/10	Statement number 12	591.87		39.20	
01/06/10	Statement number 13	612.95		39.20	
01/07/10	Statement number 14	594.53		39.20	
01/08/10	Statement number 15	616.05		39.20	
01/09/10	Printout	683.38		39.20	
	Sub total	12,493.15	0.00	616.60	0.00
	TOTAL	12,493.15		616.60	

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Schedule "C"					
Date	Schedule "C"	[R]	Voucher	[R]	[R]
Apportionment		Total	Bank charges	Interest	
Free Residue		28,460.62	17.02	344.94	
Encumbered asset #1		740,145.00	442.73	8,970.40	
Encumbered asset #2		68,400.00	40.92	828.99	
Encumbered asset #3		125,400.00	75.01	1,519.82	
Encumbered asset #4		68,400.00	40.92	828.99	
TOTAL		1,030,805.62	616.60	12,493.15	
Schedule "D"					
Date	Schedule "D"	[R]	Voucher	[R]	[R]
Apportionment		Total	Bond	Master's Fees	
Free Residue		28,805.56	613.77	144.26	
Encumbered asset #1		749,115.40	15,961.71	3,751.68	
Encumbered asset #2		69,228.99	1,475.09	346.71	
Encumbered asset #3		126,919.82	2,704.33	635.63	
Encumbered asset #4		69,228.99	1,475.09	346.71	
TOTAL		1,043,298.77	22,230.00	5,225.00	
Schedule "F"					
Date	Schedule "F"	[R]	Voucher	[R]	[R]
Apportionment of costs between encumbered asset accounts					
Apportionment		Total	Advertising	Security	
Wesbank ea2		68,400.00	3,138.72	399.23	
Business Partners ea1		740,145.00	33,963.55	4,319.98	
Wesbank ea3		125,400.00	5,754.32	731.92	
TOTAL		933,945.00	42,856.59	5,451.13	
Apportionment		Total	Commission		
Wesbank ea2		68,400.00	6,840.00		
Business Partners ea1		740,145.00	74,014.50		
Wesbank ea3		125,400.00	12,540.00		
TOTAL		933,945.00	93,394.50		

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Schedule "E"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Debtors collected	28,460.62	0.00		
Liquidators fees	3,283.83		459.74	
Bond of security	613.77		75.38	
Bank charges	17.02		2.09	
Storage	1,368.00		168.00	
Courier & Postage	305.00		0.00	
Meeting Attendance	175.00		0.00	
Advertising:	400.59		42.66	
	34,623.84	0.00	747.86	-747.86
Encumbered Asset Account 1				
Sale of movable assets	740,145.00	90,895.00		
Bank Charges	442.73		61.98	
Bond of Security	15,961.71		1,960.21	
Liquidators fees	83,948.47		10,309.46	
Zani Teubes Valuers	1,500.00		0.00	
Auction costs	112,298.04		13,790.99	
	954,295.96	90,895.00	26,122.64	64,772.36
Encumbered Asset Account 2				
Sale of movable assets	68,400.00	8,400.00		
Bank Charges	40.92		5.02	
Bond of Security	1,475.09		181.15	
Liquidators fees	7,758.04		952.74	
Auction costs	10,377.95		1,274.48	
	88,051.99	8,400.00	2,413.40	5,986.60
Encumbered Asset Account 3				
Sale of movable assets	125,400.00	15,400.00		
Bank Charges	75.01		9.21	
Bond of Security	2,704.33		332.11	
Liquidators fees	14,223.08		1,746.69	
Auction costs	19,026.24		2,336.56	
	161,428.66	15,400.00	4,424.57	10,975.43

Encumbered Asset Account 4				
Sale of movable assets	68,400.00	8,400.00		
Bank Charges	40.92		5.02	
Bond of Security	1,475.09		181.15	
Liquidators fees	7,758.04		952.74	
Auction costs	12,300.60		1,510.60	
	89,974.65	8,400.00	2,649.52	5,750.48
		Net Vat Payable to S A R S	86,737.00	
Tax on post liquidation income				
	Total	Free Residue	EA 1	EA 2
Interest accrued	12,493.15	344.94	8,970.40	828.99
Less : Liquidators fees	-1,249.32	-34.49	-897.04	-82.90
	11,243.84	310.44	8,073.36	746.09
Tax @ 28%	3,148.27	86.92	2,260.54	208.91

MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)
AMENDED FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT
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DISTRIBUTION SCHEDULE

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferred Claim	Concurrent Claim	Secured/ Preferred Award	Concurrent Award	Deficiency
1	Wesbank P O Box 1066 Johannesburg 2000	Instalment Sale Agreement JMA032/0002L	197,109.23	197,109.23	0.00	41,348.24	0.00	155,760.99
2	Wesbank P O Box 1066 Johannesburg 2000	Instalment Sale Agreement 85081409215	110,154.15	110,154.15	0.00	78,897.11	0.00	31,257.04
3	Wesbank P O Box 1066 Johannesburg 2000	Instalment Sale Agreement JMA032/0001S	107,820.60	107,820.60	0.00	43,034.79	0.00	64,785.81
4	Nurse Raesetsa Mona 8423 Ext 2 SOSHANGUVE 0152	Goods Purchased	7,500.00	0.00	7,500.00	0.00	92.58	7,407.42
5	Business Partners P O Box 43297 Industria 2042	Cession of debtors, Perfected Notarial Bond	2,259,495.20	2,259,495.20	1,795,315.34	464,179.86	22,162.52	3,568,468.15
6	Frits Kroon Vervoer P O Box 72125 Lynnwoodrif 0040	Goods sold and delivered	46,717.65	0.00	46,717.65	0.00	576.71	46,140.94
			2,728,796.83	2,674,579.18	1,849,532.99	627,460.00	22,831.82	3,873,820.35

MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)

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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 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 **ROODEPOORT** on the 10 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1/8/2 Randburg**
21-7th Avenue Parktown North 2193

MPA BRICKS & BLOCKS (PTY) LTD (IN LIQUIDATION)

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LIQUIDATORS' AFFIDAVIT

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

PAUL THEBE RABAJI

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 accounted for.

PT RABAJI

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 14th 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:

Jonathan Marshal Minnie
Practising Attorney R.S.A.
Commissioner of Oaths Ex Officio
2 Merry Lane, Corner Landsborough
Southdale, Johannesburg
Tel: (011) 433-3128

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LIQUIDATORS' AFFIDAVIT

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

DEON MARIUS BOTHA

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 accounted for.


DM BOTHA

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 23rd 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:

DENIS PATRICK LEAHY
KOMMISSARIS VAN EDE
PRAKTISERENDE PROKUREUR R.S.A.
PARC-NOUVEAU, VEALESTRAAT 225
BROOKLYN, PRETORIA
POSBUS 1522, GROENKLOOF, 0027