

***Masters Reference G.20935/2014***

***ANDROSMART PROPRIETARY LIMITED***

***(IN LIQUIDATION)***

***FIRST & FINAL***

***LIQUIDATION, DISTRIBUTION & CONTRIBUTION***

***ACCOUNT***

***Date of Liquidation : 11 November 2014***

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E-mail : [admin@corprecover.co.za](mailto:admin@corprecover.co.za)

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

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

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<p>ANDROSMART (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: G20935/2014</p>
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**ANDROSMART (PTY) LTD (IN LIQUIDATION)**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
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	<b>Bank Reconciliation</b>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Bank account as at Standard Bank				
	Account number: 372222013	51,247.98			51,247.98
	Wesbank				-16,853.71
	Add: Section 89 costs	34,128.21			
	LESS: Amount already paid	-51,127.64			
	Less: Interest on bank account	-2,717.29			
	Add: Contribution	2,863.01			
	<b>Expenses to be paid</b>				
	Master's fees			1,350.00	
	Trustees fees:	26,766.68		30,172.01	
	Vat thereon	3,747.33			
	LESS: Attendance	-342.00	6		
	Provisions for advertising			112.50	
	Provision for bank charges			500.00	
	Barco Auctioneers			1,140.00	
	Bond of Security			684.00	
	South African Revenue Services				
	Post Liquidation Income Tax	435.76		435.76	
				34,394.27	34,394.27
				0.00	

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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>					
	Contribution to be collected				2,863.01
<b>Expenses</b>					
	Bank Charges		"D"	524.69	
	<b>Advertising:</b>			1,090.26	
	Die Beeld	237.12	1		
	The Citizen	342.00	2		
	Delivery costs	100.00	3		
	The Citizen	322.00	4		
	Interest on loan	11.84	7		
	Government Gazette	77.30	5		
	Plaza Invest			1,140.00	
	Storage	570.00	8		
	Storage	570.00	9		
	Post Liquidation Income Tax		"E"	-4.44	
	Provisions for advertising this account		PROV	112.50	
				2,863.01	2,863.01

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**Encumbered Asset Account 1**

Dealing with the proceeds of the sale of a motor vehicle  
subject to an installment sale agreement with Toyota Financial Services - Claim No. 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Toyota Hilux 2012, V6 Heritage 4x4		10		264,949.48
	Interest Earned		"B"		2,717.29
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	1,350.00	
	Trustees Fees			26,766.68	
	10% on Realization	26,494.95			
	10% on interest	271.73			
	Vat thereon			3,747.33	
	Bond of security per Schedule		"C"	684.00	
	Post Liquidation Income Tax		"D"	440.20	
	Valuation Fee		12	1,140.00	
	Awarded to secured creditor no.1			233,538.56	
				267,666.77	267,666.77
				0.00	



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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>Realizations</u></b>				
	Encumbered Asset Account No 1:				264,949.48
	Interest earned				2,717.29
					<b>267,666.77</b>
	<b><u>Master's fees</u></b>				
	On first	15,000.00		100.00	
	On balance	252,666.77		1,250.00	
				<b>1,350.00</b>	
	<b><u>Park Brokers</u></b>				
	Bond of security :				
	1st Premium				
	Period: 11/12/14 - 11/12/15		11	228.00	
	Period: 11/12/15 - 11/12/16			228.00	
	Period: 11/12/16 - 11/12/17			228.00	
				<b>684.00</b>	

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		<u>SCHEDULE "B"</u>			
		<u>APPORTIONMENT OF INTEREST</u>			
		GROSS		INTEREST	
		REALISATIONS			
	Encumbered Asset Account No. 1	264,949.48		2,717.29	
		264,949.48		2,717.29	

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		<b>SCHEDULE "C"</b>		
	<b><u>APPORTIONMENT OF SECURITY BOND PREMIUMS &amp; MASTERS FEES</u></b>			
		<b>GROSS</b>	<b>SECURITY</b>	<b>MASTER'S</b>
		<b>REALISATIONS</b>	<b>BOND</b>	<b>FEES</b>
	Encumbered Asset Account No. 1	267,666.77	684.00	1,350.00
		<b>267,666.77</b>	<b>684.00</b>	<b>1,350.00</b>



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**SCHEDULE "D"**

<b>Statement No</b>	<b>Date</b>	<b>Interest Earned</b>	<b>Bank Charges</b>
2	September 2015	175.09	0.00
3	October 2015	217.10	8.23
4	November 2015	236.78	8.23
5	December 2015	232.64	0.00
6	January 2016	246.17	8.23
7	February 2016	248.63	0.00
8	March 2016	251.68	0.00
9	April 2016	275.21	0.00
10	May 2016	273.47	0.00
11	June 2016	284.02	0.00
12	July 2016	276.50	0.00
	Provision		500.00
	<b>Total</b>	<b>2,717.29</b>	<b>524.69</b>

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**SCHEDULE "E" - TAX SCHEDULE**

**Income Tax on post liquidation Income**

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account	2,717.29	-	2,717.29
Interest earned on Purchase price	-		-
<b>Less: Bank Charges</b>	- 24.69	- 24.69	-
<b>Less: Liquidators fees</b>		-	- 271.73
<b>Taxable income</b>	<b>2,692.60</b>	<b>- 24.69</b>	<b>2,445.56</b>
<b>Tax @ 18%</b>	<b>435.76</b>	<b>- 4.44</b>	<b>440.20</b>
<b>Income tax payable</b>	<b>-</b>		



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**LIQUIDATORS' AFFIDAVIT**


We, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the appointed Liquidators of the Company, do hereby make oath and say that the foregoing 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 company 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 28 day of **AUGUST 2016**, 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 POOLE**  
**COMMISSIONER OF OATHS (RSA)**  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7<sup>th</sup> Avenue, Parktown North 2193  
Date: 28/8/16

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**LIQUIDATORS' AFFIDAVIT**

We, the undersigned,

**EPHRAIM MAKHESE**

the appointed Liquidators of the Company, do hereby make oath and say that the foregoing 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 company have been dealt with in this account.

  
\_\_\_\_\_  
**EPHRAIM MAKHESE**

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 26 day of **AUGUST 2016**, 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:

**KARLIEN COETZEE**  
Commissioner of Oaths  
Ex Officio Practising Attorney R.S.A  
227 Monument Road  
Glen Marais  
Kempton Park



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**LIQUIDATORS' AFFIDAVIT**

We, the undersigned,

**ARTHUR JOHANNES**

the appointed Liquidators of the Company, do hereby make oath and say that the foregoing 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 company have been dealt with in this account.

  
ARTHUR JOHANNES

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 Bellville on the 16<sup>th</sup> day of AUGUST 2016, 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:

**COMMISSIONER OF OATHS**  
**ABDUL KARRIEM JACOBS**  
Practising Attorney R.S.A.  
13 Blanckenberg Road  
Bellville, 7535