

Masters Reference : G1490/2009

***T L STEWART CONSTRUCTION (PTY) LIMITED
(IN LIQUIDATION)***

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Liquidation : 26 May 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

**TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09**

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TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1490/09					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				2,837,991.61
	Account number: 40-7462-6959	387,991.61			
	2069939428	900,000.00			
	RMB	1,550,000.00			
	Expenses to be paid				
	Master's fees			21,300.00	
	Liquidator's fees:			414,549.46	
	Free Residue	243,211.68			
	Encumbered Asset Account 1	18,031.16			
	Encumbered Asset Account 2	23,503.19			
	Encumbered Asset Account 3	44,484.78			
	Encumbered Asset Account 4	18,031.16			
	Encumbered Asset Account 5	6,987.08			
	Encumbered Asset Account 6	9,917.14			
	Vat Thereon	50,983.27			
	LESS: Meeting Attendance	-600.00	9, 10 & 13		
	South African Revenue Service			444,672.07	
	VAT	429,406.57			
	Income Tax	15,265.50			
	Awards:				
	Standard Bank			-1,314.75	
	EA1 - 3C X 2WD TLB	120,685.25			
	Less: Advance Award	-122,000.00	14		
	Nedbank			0.00	
	EA2 - Erf 56 Bellairs Park Ext 9	510,776.93			
	Less: Advance Award - Attorneys pd directly	-510,776.93	29		
	Nedbank			5,179.23	
	EA3 - Various equipment	335,179.23			
	Less: Advance Award	-330,000.00	16		
	BMW Financial Services				
	EA4 - 2007 BMW320S	116,034.38		116,034.38	
	Less: Advance Award	0.00			
	BMW Financial Services			-1,730.07	
	EA5 - 2007 Opel Corsa 1.4	40,269.93			
	Less: Advance Award	-42,000.00	17		
	Standard Bank			-2,909.36	
	EA6 - Caterpillar 2268 Skid Steer	62,090.64			
	Less: Advance Award	-65,000.00	15		
	Amount carried forward to Second Account			1,842,210.66	
				2,837,991.61	2,837,991.61
				0.00	

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1490/09					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Mazda 323		1		6,200.00
	Debtor collected				2,440,987.01
	4 Sight Development (Pty) Ltd	1,050,000.00	2		
	Panamo Properties 152 (Pty) Ltd	589,473.68	3		
	Debtor Collected	91,000.33	B/s 1		
	Deposit Westgate	10,000.00	B/s		
	Stragic Property	60,000.00	4		
	Zink	250,000.00	4		
	Stragic Property	80,000.00	4		
	Stragic Property	90,000.00	4		
	Stragic Property	60,000.00	4		
	Zink	160,000.00	4		
	Deposit Clearwater	513.00			
	Sale of various motor vehicles		31		64,990.00
	Various movable assets		5		13,851.00
	Amount b/f from EA2				33,655.49
	Pro Rata Interest		"C"		14,508.70
	Expenses				
	Bank charges as per Schedule "B"		"B"	812.30	
	Pro Rata Masters Fees		"D"	12,707.73	
	Pro Rata Bond of security		"D"	51,009.91	
	Liquidators fees			277,261.31	
	10% on motor vehicle	620.00			
	10% on debtor collected	244,098.70			
	10% on various movable assets	1,385.10			
	10% on interest earned	1,450.87			
	Spendiff	-4,343.00			
	Adjusted Liquidator's fees	243,211.68			
	Vat Thereon	34,049.63			
	Computer backups		6	1,000.00	
	Advertising			1,982.91	
	Government Printer	61.17	10		
	Government Printer	61.17			
	The Citizen	212.04	11		
	Beeld	166.78	12		
	Registered Mail	315.00	8		
	Registered Mail	186.75	9		
	Registered Mail	80.00	10		
	Courier	140.00	8		
	Courier	140.00	8		
	Courier	110.00	8		
	Courier	130.00	8		
	Courier	110.00	8		
	Courier	110.00	8		
	Courier	160.00	8		
				344,774.16	2,574,192.21

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1490/09					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Balance b/f			344,774.16	2,574,192.21
	Taxed Bill of cost		27	94,735.24	
	Realisation costs on movable assets		5	7,362.94	
	Realisation costs on mazda 323		18	4,159.86	
	Natis docs - Colt Bakkie & Tata		19	1,084.00	
	Lynette Visser	1,750.00	26	2,625.00	
		875.00	7		
	Plaza Invest			8,265.00	
	Storage	1,140.00	20		
	Storage	285.00	21		
	Storage	1,140.00	22		
	Storage	1,710.00	23		
	Storage	1,710.00	24		
	Storage	1,140.00	25		
	Storage	1,140.00			
	Post Liquidation Tax		"C" & "E"	268,975.35	
	Amount carried forward to Second Account			1,842,210.66	
				2,574,192.21	2,574,192.21

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)					
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER G1490/09					
Encumbered Asset Account 1					
Dealing with the proceeds of the sale of 3C x 2WD TLB subject to an instalment sale agreement with Standard Bank - Claim No. 12					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	3C X 2WD TLB		28		182,400.00
	Pro Rata Interest		"C"		1,047.65
	Expenses				
	Pro Rata Masters Fees		"D"	917.60	
	Liquidators fees			20,555.53	
	10% on motor vehicle	18,240.00			
	10% on interest earned	104.76			
	Spendiff	- 313.60			
	Adjusted Liquidator's fees	18,031.16			
	Vat Thereon	2,524.36			
	Pro Rata Bond of security		"D"	3,683.33	
	Reliasation Costs		28	19,978.50	
	Post Liquidation Tax		"C" & "E"	17,627.43	
	Award to Creditor 12			120,685.25	
				183,447.65	183,447.65

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)					
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER G1490/09					
Encumbered Asset Account 2					
Dealing with the proceeds of the sale of an immovable property known as Erf 56, Bellairs Park Ext 9 subject to a mortgage bond with Nedbank Limited - Claim No. 20					
Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	Erf 56, Bellairs Park Ext 9		29		685,000.00
	Occupational Rent		29		37,161.24
	Pro Rata Interest				4,147.86
	Expenses				
	Pro Rata Masters Fees		"D"	3,632.99	
	Liquidators fees			26,793.64	
	3% on immovable property	20,550.00			
	10% on occupational rent	3,716.12			
	10% on interest earned	414.79			
	Spendiff	- 1,177.72			
	Adjusted Liquidator's fees	23,503.19			
	Vat Thereon	3,290.45			
	Pro Rata Bond of security		"D"	14,583.12	
	Relisation Costs			59,520.00	
	Agent's Commission	35,000.00	29		
	Metre Reading	136.80	29		
	Replacement of Electricity Metre	4,200.00	29		
	Agent's fee to obtain rates clearance	2,100.00	29		
	Rates paid	9,423.30	29		
	Home Owners	1,679.18	29		
	Home Owners	1,400.00	29		
	Home Owners	4,256.72	29		
	Bond cancellation costs	1,324.00	29		
	Post Liquidation Tax		"C" & "E"	77,346.93	
	Award to Creditor 20 - Capital	465,314.85		510,776.93	
	Interest	45,462.08			
	Amount carried forward to Free Residue			33,655.49	
				726,309.10	726,309.10

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09

	Encumbered Asset Account 3				

Dealing with the proceeds of the sale of various movable assets subject to an instalment sale agreement with Nedbank Limited - Claim No. 21

[illegible]

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09

	Encumbered Asset Account 4				

Dealing with the proceeds of the sale of 2007 BMW 320D subject to an instalment sale agreement with BMW Financial Services - Claim No. 24

[illegible]

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09

[illegible]

Dealing with the proceeds of the sale of 2007 Opel Corsa 1.4 subject to an instalment sale agreement with BMW Financial Services - Claim No. 25

[illegible]

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09

	Encumbered Asset Account 6				

Dealing with the proceeds of the sale of Caterpillar 2268 Skid Steer subject to an instalment sale agreement with Standard Bank of South Africa - Claim No. 41

[illegible]

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1490/09					
	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				2,526,028.01
	Encumbered Asset Account 1				182,400.00
	Encumbered Asset Account 2				722,161.24
	Encumbered Asset Account 3				450,000.00
	Encumbered Asset Account 4				182,400.00
	Encumbered Asset Account 5				70,680.00
	Encumbered Asset Account 6				100,320.00
	Interest Earned @ Schedule "B"				24,318.69
					4,258,307.94
	Master's fees				
	On first	15,000.00		100.00	
	On balance	4,243,307.94		21,200.00	
				21,300.00	
	Park Brokers				
	Bond of security		36	42,750.00	
	Period 20/07/09 to 19/07/2010				
	Period 20/07/10 to 19/07/2011		37	42,750.00	
				85,500.00	

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1490/09					
	Schedule "B"				
Stmnt nr	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
1	September 2009	-	-	19.00	
2	October 2009	403.10		32.52	
3	November 2009	165.65		37.50	
4	December 2009	753.23		40.00	
5	January 2010	2,764.64		37.50	
6	February 2010	2,210.54		57.20	
7	March 2010	3,562.24		39.20	
8	April 2010	8,061.87		83.84	
9	May 2010	2,370.68		68.44	
10	June 2010	675.21		39.20	
11	July 2010	606.69		39.20	
12	August 2010	394.80		39.20	
13	September 2010	337.41		39.20	
14	October 2010	167.50		39.20	
15	November 2010	111.67		39.20	
16	December 2010	274.18		39.20	
Printout	January 2011	503.07		39.20	
Printout	February 2011	502.39		41.75	
Printout	March 2011	453.82		41.75	
	Sub total	24,318.69	-	812.30	0.00
	TOTAL	24,318.69		812.30	

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G1480/09					
	Schedule "C"				
Date	Schedule "C"	[R]	Voucher	[R]	[R]
	Apportionment	Total	Interest	Income Tax	
	Free Residue	2,526,028.01	14,508.70	9,107.50	
	Encumbered asset #1	182,400.00	1,047.65	657.64	
	Encumbered asset #2	722,161.24	4,147.86	2,603.73	
	Encumbered asset #3	450,000.00	2,584.66	1,622.46	
	Encumbered asset #4	182,400.00	1,047.65	657.64	
	Encumbered asset #5	70,680.00	405.96	254.83	
	Encumbered asset #6	100,320.00	576.21	361.70	
	TOTAL	4,233,989.25	24,318.69	15,265.50	
	Schedule "D"				
	Apportionment	Total	Bond	Master's fees	
	Free Residue	2,540,536.71	51,009.91	12,707.73	
	Encumbered asset #1	183,447.65	3,683.33	917.60	
	Encumbered asset #2	726,309.10	14,583.12	3,632.99	
	Encumbered asset #3	452,584.66	9,087.17	2,263.82	
	Encumbered asset #4	183,447.65	3,683.33	917.60	
	Encumbered asset #5	71,085.96	1,427.29	355.57	
	Encumbered asset #6	100,896.21	2,025.83	504.68	
	TOTAL	4,258,307.94	85,500.00	21,300.00	

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09

Schedule "E"					
Post Liquidation Income Tax					
Interest Accrued				24,318.69	
Occupational Rent				37,161.24	
				61,479.93	
Less:					
Liquidator's Fee @ 10%	6,147.99				
Bank Charges	812.30			6,960.29	
				54,519.64	
Post Liquidation Income Tax @ 28%	15,265.50				
Account	Proceeds	Amount	Output	Input	Amount
Free Residue:					
Sale of motor vehicle		6,200.00	761.40		
Debtors collected		2,440,987.01	299,770.33		
Sale of various motor vehicles		64,990.00	7,981.23		
Various movable assets		13,851.00	1,701.00		
Bank Charges -		12.30		- 1.51	
Bond of Security -		51,009.91		- 6,264.37	
Liquidator's fees -		277,261.31		- 34,049.63	
Aeon Computers -		1,000.00		-	
Advertising etc -		1,982.91		- 53.03	
Taxed Bill of Cost -		94,735.24		- 7,414.36	
Realisation cost on movable assets -		7,362.94		- 904.22	
Realisation cost on Mazda 323 -		4,159.86		- 510.86	
Duplicate Natis documents -		1,084.00		- 133.12	
Lynette Visser		2,625.00		-	
Plaza Invest -		8,265.00		- 1,015.00	
		2,081,779.54	310,213.97	- 50,346.12	259,867.85
Encumbered Asset Account 1					
Sale of movable asset		182,400.00	22,400.00		
Liquidator's fees -		20,555.53		- 2,524.36	
Bond of Security -		3,683.33		- 452.34	
Realisation Cost -		19,978.50		- 2,453.50	
		138,182.64	22,400.00	- 5,430.20	16,969.80
Encumbered Asset Account 2					
Sale of immovable property		685,000.00	84,122.81		
Liquidator's fees -		26,793.64		- 3,290.45	
Bond of Security -		14,583.12		- 1,790.91	
Realisation costs -		59,520.00		- 4,298.25	
		584,103.24	84,122.81	- 9,379.60	74,743.20

Encumbered Asset Account 3					
	Sale of movable assets	450,000.00	55,263.16		
	Liquidator's fees -	50,712.65		- 6,227.87	
	Bond of Security -	9,087.17		- 1,115.97	
	Valuation Fees -	6,612.00		- 812.00	
		383,588.17	55,263.16	- 8,155.84	47,107.32
Encumbered Asset Account 4					
	Sale of motor vehicle	182,400.00	22,400.00		
	Liquidator's fees -	20,555.53		- 2,524.36	
	Bond of Security -	3,683.33		- 452.34	
	Realisation costs -	25,280.49		- 3,104.62	
		132,880.65	22,400.00	- 6,081.32	16,318.68
Encumbered Asset Account 5					
	Sale of motor vehicle	70,680.00	8,680.00		
	Liquidator's fees -	7,965.27		- 978.19	
	Bond of Security -	1,427.29		- 175.28	
	Natis documents -	542.00		- 66.56	
	Auction costs -	14,604.66		- 1,793.55	
		46,140.78	8,680.00	- 3,013.59	5,666.41
Encumbered Asset Account 6					
	Sale of movable asset	100,320.00	12,320.00		
	Liquidator's fees -	11,305.54		- 1,388.40	
	Bond of Security -	2,025.83		- 248.79	
	Realisation cost -	15,874.50		- 1,949.50	
		71,114.13	12,320.00	- 3,586.69	8,733.31
	TOTAL AMOUNT VAT PAYABLE / REFUND				429,406.57

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: G149809											
DISTRIBUTION ACCOUNT											
DISTRIBUTION											
Claim No.	Creditor Name and Address	Particulars	Total	Secured Claim	Preferred claim	Secured Award	Concurrent Claim	Concurrent Award	Deficiency		
1	Firstclass Projects CC P O Box 1849 Randburg 2125	Goods sold and delivered	658,034.16	-	-	-	658,034.16	-	658,034.16		
2	IMW Civil Earthworks P O Box 1224 Honeydew 2040	Goods sold and delivered	65,690.33	-	-	-	65,690.33	-	65,690.33		
3											
4	Freshflow International CC Postmat Suite 204, Private Bag X844 Silverton 0127	Goods sold and delivered	19,570.02	-	-	-	19,570.02	-	19,570.02		
5	World of Windows JHB (Pty) Ltd P O Box 83892 South Hills 2136	Goods sold and delivered	1,255,842.41	-	-	-	1,255,842.41	-	1,255,842.41		
6	Telkom SA Limited P O Box 970 Durban 2000	Claim Rejected	-	-	-	-	-	-	-		
7	Oonbrick Manufacturing (Pty) Ltd PO Box 283657 Orle Riviere	Goods sold and delivered	187,315.20	-	-	-	187,315.20	-	187,315.20		
8	Bears Plant Hire CC Private Bag X01 Fourways North 2086	Services Rendered	237,473.40	-	-	-	237,473.40	-	237,473.40		
			2,423,925.52	-	-	-	2,423,925.52	-	2,423,925.52		

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G149009									
Claim No	Creditors' Name and Address	Particulars	Total	Secured Claim	Preferent claim	Secured Award	Consistent Claim	Concurrent Award	Deficiency
	Balance b/f		2,423,925.52	-		-	2,423,925.52	-	2,423,925.52
9	Cannistraro Investments (110) P O Box 3694 Honeydew 2040	Claim Rejected	-	-		-	-	-	-
10	Afirmix Ready Mixed Concrete P O Box 25630 Lakeside Mall, Benoni, 1527	Claim Rejected	-	-		-	-	-	-
11	Fencing Materials CC P O Box 1910 Florida Hills 1718	Claim rejected	-	-		-	-	-	-
12	Standard Bank of South Africa Private Bag X80 Braamfontein 2017	Instalment Sale Agreement 16091612003	263,897.61	263,897.61		120,685.25	-	-	143,212.36
13	Wildfire Trading 669 CC P O Box 6328 Meyersdal 1447	Services Rendered	53,556.70	-		-	53,556.70	-	53,556.70
14	Castle Cement (Pty) Ltd P O Box 7138 Weltevredenpark 1715	Claim rejected	-	-		-	-	-	-
15	Nolwazi HSE (Pty) Ltd P O Box 12359 clubview	Services Rendered	181,210.00	-		-	181,210.00	-	181,210.00
			2,922,589.83	263,897.61		120,685.25	2,858,892.22	-	2,801,904.58

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER REFERENCE NUMBER G1490009									
Claim No	Creditor's Name and Address	Particulars	Total	Secured Claim	Preferent claim	Secured Award	Concurrent Claim	Concurrent Award	Deficiency
	Balance b/f		2,922,589.83	263,897.61		120,885.25	2,658,692.22	-	2,801,904.58
16	Taljaard Garden & Paving P O Box 988 Honeydew 2040	Services Rendered	886,151.20	-		-	886,151.20	-	886,151.20
17	Taljaard Earthworks Civil Planthine P O Box 988 Honeydew 2040	Services Rendered	358,767.82	-		-	358,767.82	-	358,767.82
18	Ambient Contracting Services P O Box 3266 Bedfordview 2008	Services Rendered	207,313.30	-		-	207,313.30	-	207,313.30
19	Gauteng Cladding Private Gag X27 Lynnwood Ridge 0040	Goods sold and delivered	223,712.44	-		-	223,712.44	-	223,712.44
20	Nebank Limited P O Box 61655 Marshalltown 2107	Mortgage Bond 8805118000101	465,314.85	465,314.85		510,776.93	-	-	465,314.85
21	Nebank Limited P O Box 61655 Marshalltown 2107	Instalment Sale Agreement 2330024/0003	576,285.61	576,285.61		335,179.23	-	-	576,285.61
22	Drmcotech Construction Products P O Box 50137 Randjesfontein		7,247.28	-		-	7,247.28	-	7,247.28
23	Robertson Glass CC t/a Randburg Glass P O Box 1145 Randburg 2125	Goods sold and delivered	52,619.38	-		-	52,619.38	-	52,619.38
			5,699,981.71	1,305,478.07		968,641.41	4,394,503.64	-	5,579,296.46

T. STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G148009										
Claim No	Creditor's Name and Address	Particulars	Total	Secured Claim	Preferent Claim	Secured Award	Concurrent Claim	Concurrent Award	Deficiency	
	Balance b/f		5,698,981.71	1,305,478.07		869,641.41	4,394,503.64	-	5,579,286.46	
24	BMW Financial Services P O Box 2955 Pretoria 0001	Installment Sale Agreement TLSTEW07087770	242,097.62	242,097.62		110,034.38	-	-	242,097.62	
25	BMW Financial Services P O Box 2955 Pretoria 0001	Installment Sale Agreement TLSTEW07081805	61,998.43	61,998.43		40,289.93	-	-	61,998.43	
26	Pontins (Pty) Ltd P O Box 51221 Randburg 2125	Services Rendered	10,513.65	-		-	10,513.65		10,513.65	
27	Stijk Projects P O Box 12622 Hatfield 0028	Claim Rejected	-	-		-	-	-	-	
28	Advanced Waterproofing P O Box 477 Strubensvalley 1725	Claim Rejected	-	-		-	-	-	-	
29	Taat Hamman Trading (Pty) Ltd P O Box 1005 Highlands North	Goods sold and delivered	30,060.62	-		-	30,060.62		30,060.62	
30	Vegor Engineering P O Box 765 Waderville 1422	Claim Rejected	-	-		-	-	-	-	
31	Bairon Sales t/a Hi-Tech Nail Plate P O Box 2418 Kempton Park 1620	Goods sold and delivered	460,362.05	-		-	460,362.05		460,362.05	
			6,505,012.08	1,809,572.12		1,122,945.72	4,895,439.98	-	6,394,326.63	

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G149009									
Claim No	Creditor's Name and Address	Particulars	Total	Secured Claim	Preferred claim	Secured Award	Concurrent Claim	Concurrent Award	Deficiency
	Balance b/f		8,505,012.08	1,609,572.12		1,122,945.72	4,885,439.96	-	6,384,326.83
32	Tsala-Rms Construction Solutions P O Box 5696 Hornstead 1412	Services Rendered	509,872.67	-		-	509,872.67		509,872.67
33	New Shires Holding Co /a Nancy Engineering P O Box 38508 Booyseens 2016	Goods sold and delivered	1,049,478.51	-		-	1,049,478.51		1,049,478.51
34	Union Tiles (Pty) Ltd P O Box 84 Bedfordview 2008	Goods sold and delivered	3,816.94	-		-	3,816.94		3,816.94
35	Viva Access Scaffolding Suite 243, Private Gag X7 nooitgedacht 1747	Claim Rejecte	-	-		-	-	-	-
36	South African Revenue Service Private Bag x187 Rivonia 2128	Claim Rejected	-	-		-	-	-	-
37	Solar Heat Exchangers Postnet Suite 292, Private Bag X 3, North Riding 2162	Goods sold and delivered	85,341.54	-		-	85,341.54		85,341.54
38	Concrete Slab Supplies P O Box 364 Paulshof 2056	Goods sold and delivered	44,403.00	-		-	44,403.00		44,403.00
39	South African Revenue Service Private Bag x187 Rivonia 2128	PAYE, VAT.	103,668.64	-		-	-	-	103,668.64
			8,301,593.38	1,609,572.12	103,668.64	1,122,945.72	8,588,352.82	-	8,180,908.13

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G149009									
Claim No	Creditors' Name and Address	Particulars	Total	Secured Claim	Preferred claim	Secured Award	Concurrent Claim	Concurrent Award	Deficiency
	Balance b/f		8,301,593.38	1,809,572.12	103,868.64	1,122,945.72	6,588,352.62	-	8,180,908.13
40	South African Revenue Service Private Bag x187 Rivonia 2128	SDL, UIF	3,111.22	-	3,111.22	-	-	-	3,111.22
41	Standard Bank of South Africa Private Bag X80 Braamfontein 2017	Instalment Sale Agreement 160916120002	130,414.25	130,414.25	-	62,080.84	-	-	68,323.61
42	Lambson's Hire & Sales Private Bag X3 Jeppesstown 2043	Goods sold and delivered	101,598.57	-	-	-	101,598.57	-	101,598.57
43	Viva Formwork & Scaffolding Suite 23, Private Bag X7 Nooitgedacht 1747	Goods sold and delivered	591,785.34	-	-	-	591,785.34	-	591,785.34
44	Complete Wrap Investments P O Box 781107 Sandton 2146	Goods sold and delivered	320,363.69	-	-	-	320,363.69	-	320,363.69
45	Pronto Building Materials P O Box 1516 Silverton 0127	Goods sold and delivered	147,142.00	-	-	-	147,142.00	-	147,142.00
46	Blue Print Plumbing t/a JAC Plumbin P O Box 47787 Halfway House	Goods sold and delivered	278,233.08	-	-	-	278,233.08	-	278,233.08
47	Ferreira's Honeydew P O Box 49 Honeydew 2040	Goods sold and delivered	176,804.78	-	-	-	176,804.78	-	176,804.78
	Total		10,051,048.31	1,739,986.37	106,779.86	1,185,036.35	8,204,280.08	-	9,868,270.43

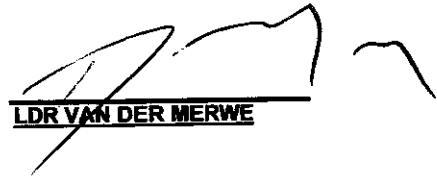
**TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1490/09**

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

I, the undersigned,

LIEBENBERG DAVID WYK VAN DER MERWE

the liquidator of the close corporation, do hereby make oath and say that the foregoing contains a full and true account of my administration of the close corporation to date hereof and the debts collected until this account are correctly reflected.


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 the7.... day of April 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 POOLE
COMMISSIONER OF OATHS (RSA)
9/18/2 Randburg
21-7th Avenue Parktown North 2193

TL STEWART CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G1480/09

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

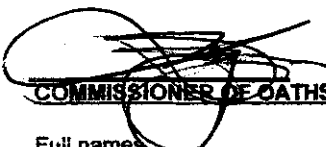
I, the undersigned,

LEBOGANG MORAKE

the liquidator of the close corporation, do hereby make oath and say that the foregoing contains a full and true account of my administration of the close corporation to date hereof and the debts collected until this account are correctly reflected.


L. MORAKE

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 11 day of APRIL 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:

LINDEIWA MBANJWA
PRACTISING ATTORNEY
COMMISSIONER OF OATHS (ex officio)
26th FLOOR SAAU BUILDING
CNR SCHOEMAN & ANDRIES STREETS
PRETORIA 0002
TEL: (012) 322 4660