

Masters Reference : T1822/09

***U-TRADE (PTY) LIMITED
(IN LIQUIDATION)***

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 23 February 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

U-TRADE (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : T1822/09
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BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]
INCOME				
	Bank balance as at 01/10/2010			
	ABSA - 40-7412-4240	126,467.15		126,467.15
EXPENSES				
	Master's Fees		575.00	
	<u>Liquidator's Fees</u>			
	Free Residue	13,139.74		
	VAT thereon	1,839.56	14,979.31	
	LESS: Attendance	0.00		
	<u>Provisions:</u>			
	Advertising account	122.34	622.34	
	Bank charges	500.00		
	Bond of security		741.00	
	SARS - Income Tax		1,476.50	
	<u>Award:</u>			
	Concurrent Creditors		108,073.00	
			126,467.15	126,467.15

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FREE RESIDUE ACCOUNT

Date	Free Residue Account	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Debtor collected		1		124,812.37
	Interest received		"B"		6,585.06
<u>EXPENSES</u>					
	Master's Fees		"A"	575.00	
	<u>Liquidator's Fees</u>				
	10% on	12,481.24			
	10% on	658.51			
	VAT thereon	1,839.56		14,979.31	
	Bank Charges		"B"	1,153.33	
	Bond of Security		"A"	2,223.00	
	Storage	228.00	2	1,710.00	
		342.00	3		
		456.00	4		
		114.00	5		
		228.00	6		
		342.00	7		
	Courier and postage		8	130.00	
	<u>Advertising</u>				
	The Citizen	191.52	9	954.95	
	The Citizen	212.04	10		
	Die Beeld	166.78	11		
	Die Beeld	155.87	12		
	Government Gazette	61.17	13		
	Government Gazette	61.17	14		
	Government Gazette	53.20	15		
	Government Gazette	53.20	16		
	Provision:			122.34	
	Advertising account	122.34			
	SARS - Income Tax			1,476.50	
	Amount available for distribution			108,073.00	
				131,397.43	131,397.43

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				124,812.37
	Interst Received				6,585.06
					131,397.43
	Master's fees				
	On first	15,000.00		100.00	
	On balance	116,397.43		575.00	
				675.00	
	Bond of Security				
	Bond of Security			741.00	
	Period 06/04/09-05/04/10		16		
	Bond of Security		17	741.00	
	Period 06/04/10-05/04/11				
	Provision: 06/04/11-05/04/12			741.00	
				2,223.00	

Schedule "B"

Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank				
	Interest			Bank charges	
	Cheques			Cheques	
06/09	Statement number 1	0.00		19.00	
07/09	Statement number 2	423.44		56.53	
08/09	Statement number 3	486.42		37.50	
09/09	Statement number 4	455.83		37.50	
10/09	Statement number 5	420.99		37.50	
11/09	Statement number 6	435.09		37.50	
12/09	Statement number 7	421.54		37.50	
01/10	Statement number 8	436.50		37.50	
02/10	Statement number 9	437.89		39.20	
03/10	Statement number 10	395.69		39.20	
04/10	Statement number 11	428.56		39.20	
05/10	Statement number 12	373.78		39.20	
06/10	Statement number 13	386.93		39.20	
07/10	Statement number 14	373.73		39.20	
08/10	Statement number 15	385.23		39.20	
09/10	Statement number 16	386.13		39.20	
10/10	Statement number 17	337.31		39.20	
	Provision			500.00	
		6,585.06	0.00	1,153.33	

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	<u>Schedule "C"</u>				
	<u>Income Tax Payable to the Receiver</u>				
	Tax on post liquidation income				
	Interest accrued				6,585.06
	Less: Liquidators fees				-658.51
	Less: Bank charges				-653.33
	Taxable income				5,273.22
	Tax @ 28%				1,476.50

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DISTRIBUTION SCHEDULE

CLAIM NO.	NAME OF CREDITOR	NATURE OF CLAIM	AMOUNT	SECURED / PREFERENT CLAIM	CONCURRENT CLAIM	SECURED / PREFERENT AWARD	CONCURRENT AWARD	DEFICIENCY
1	BH Van Der Merwe P O Box 54051 Wierdapark 0149	Investment	10,000.00	-	10,000.00		4,598.85	5,401.15
2	JJ Petersen P O Box 51642 Wierdapark 0149	Investment	48,000.00	-	48,000.00		22,074.49	25,925.51
3	AA Wiid P O Box 54051 Wierdapark 0157	Investment	17,000.00	-	17,000.00		7,818.05	9,181.95
4	D Brice 28 Sydney Taylor Court New Waltham Grimsf UK	Investment	35,000.00	-	35,000.00		16,095.98	18,904.02
5	JA Nieuwoudt Postnet 57 Private Bag X 1024 Lytelton	Investment	125,000.00	-	125,000.00		57,485.64	67,514.36
TOTAL			235,000.00	-	235,000.00	-	108,073.00	126,927.00

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LIQUIDATORS' AFFIDAVIT

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

LIEBENGERG 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 ^{21st} day of ~~OCTOBER~~ ^{DECEMBER} **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:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193

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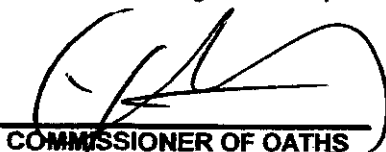
MARYNA ESTELLE SYMES

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.



ME SYMES

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 day of **OCTOBER 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:

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PRACTISING ATTORNEY
Ex Officio Commissioner of Oaths
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190 Andries Street, Pretoria
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