

Masters Reference : G503/09

***ALT HOMES CC
(IN LIQUIDATION)***

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 15 April 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

ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

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ALT HOMES CC (IN LIQUIDATION) FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G503/09					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				50,627.98
	Account number: 4075010828	50,627.98	01/05/11		
	First National Bank				79.96
	Section 89 costs & Contribution	16,054.02			
	LESS: Paid	-15,974.06	B/s		
	Nedbank				
	Section 89 costs & Contribution	4,249.76			160.53
	LESS: Paid	-4,089.23	B/s		
	Expenses to be paid				
	Master's fees			725.00	
	Liquidator's fees:			13,842.31	
	Free Residue	0.00			
	Encumbered Asset Account 1	3,641.13			
	Encumbered Asset Account 2	8,293.69			
	Encumbered Asset Account 3	603.00			
	Encumbered Asset Account 4	30.00			
	Vat Thereon	1,759.49			
	LESS: Meeting Attendance	-485.00	1		
	Advertising			175.54	
	Provision for bank charges			800.00	
	Park Brokers (Pty) Ltd			4,417.00	
	Barco Auctioneers			9,056.80	
	Park Village Auctions			2,850.00	
	Michael James organisation			3,000.00	
	South African Revenue Service			12,165.82	
	VAT	11,661.09			
	Income Tax	504.73			
	Awards:				
	Wesbank			3,817.13	
	Award	21,968.56			
	Less: Advance Award	-25,000.00	14		
	Add: Refund on overpayment	3,833.00	B/s		
	Add: Refund on overpayment	3,380.53	B/s		
	Less: Contribution	-364.96			
	Wesbank			18.87	
	Award	51,920.99			
	Less: Advance Award	-60,000.00	15		
	Add: Refund on overpayment	8,458.75	B/s		
	Less: Contribution	-360.87			
				50,868.47	50,868.47
				0.00	

ALT HOMES CC (IN LIQUIDATION)					
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER G503/09					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution				2,794.99
	Expenses				
	Bank charges as per Schedule "B"			1,512.90	
	Advertising			1,289.96	
	Government Printer	53.20	1		
	Government Printer	53.20	1		
	Government Printer	61.17	4		
	Thi Citizen	191.52	1		
	Beeld	155.87	1		
	Courier	140.00	1		
	Courier	90.00	1		
	Courier	95.00	1		
	Courier	95.00	3		
	Courier	140.00	3		
	Courier	85.00	2		
	Courier	130.00	2		
	Provision for advertising			122.34	
	VAT			-130.21	
				2,794.99	2,794.99

ALT HOMES CC (IN LIQUIDATION)
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Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
Income					
Sale of motor vehicle			5		36,000.00
Interest per schedule "C"			"C"		411.32
Expenses					
Masters Fees			"C"	187.96	
Liquidators fees				4,150.89	
10% on motor vehicle	3,600.00				
10% on interest earned	41.13				
Vat Thereon	509.76				
Bond of security			"C"	3,590.88	
Repo Costs			5	2,888.73	
Post Liquidation Tax per Schedule "D"			"D"	3,624.29	
Available for distribution				21,968.56	
				36,411.32	36,411.32

ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

[illegible]

ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

[illegible]

ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

MASTERS REFERENCE NUMBER 000000					
Encumbered Asset Account 4					
Dealing with the proceeds of the sale of an immovable Property known as Erf 1550 Boesmansriviermond subject to a mortgage bond in favour of NEDBANK creditor no 2 - 8158979318801					
Date	Encumbered Asset Account 4	[R]	Voucher	[R]	[R]
	Income				
	Erf 1550, Boesmansriviermond		10		1,000.00
	Expenses				
	Masters Fees		"C"	5.16	
	Liquidators fees			34.20	
	3% on property	30.00			
	Vat Thereon	4.20			
	Bond of security		"C"	98.62	
	Post Liquidation Tax per Schedule "D"		"D"	-261.93	
	Michael James organisation				
	Valuation fees		11	3,000.00	
	Available for distribution			-1,876.06	
				1,000.00	1,000.00

ALT HOMES CC (IN LIQUIDATION) FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G503/09					
	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account 1				36,000.00
	Encumbered Asset Account 2				82,000.00
	Encumbered Asset Account 3				20,100.00
	Encumbered Asset Account 4				1,000.00
	Interest Earned @ Schedule"B"				1,348.20
					140,448.20
	Master's fees				
	On first	15,000.00		100.00	
	On balance	125,448.20		625.00	
				725.00	
	Park Brokers				
	Bond of security			4,617.00	
	Period 20/5/09 to 19/5/10		12		
	Period 20/5/10 to 19/5/11		13	4,617.00	
	Provision for Period 20/5/11 to 19/5/12			4,617.00	
				13,851.00	

ALT HOMES CC (IN LIQUIDATION) FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G503/09					
	Schedule "B"				
Stmnt nr	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
1	December 2009	161.23		19.00	
2	January 2010	384.97		56.50	
3	February 2010	386.12		39.20	
4	March 2010	130.14		39.20	
5	April 2010	43.42		39.20	
6	May 2010	27.97		39.20	
7	June 2010	27.84		39.20	
8	July 2010	25.51		39.20	
9	August 2010	21.53		39.20	
10	September 2010	21.35		39.20	
11	October 2010	15.99		39.20	
12	November 2010	14.30		39.20	
13	December 2010	11.36		39.20	
14	January 2011	7.79		39.20	
15	February 2011	7.77		41.75	
16	March 2011	6.96		41.75	
Printout	April 2011	11.18		41.75	
Printout	May 2011	42.77		41.75	
	Provision			800.00	
	Sub total	1,348.20	-	1,512.90	0.00
	TOTAL	1,348.20		1,512.90	

ALT HOMES CC (IN LIQUIDATION) FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G503/09					
	Schedule "C"				
Date	Schedule "C"	[R]	Voucher	[R]	[R]
	Apportionment	Total	Interest	Income Tax	
	Free Residue	0.00	0.00	0.00	
	Encumbered asset #1	36,000.00	411.32	153.98	
	Encumbered asset #2	82,000.00	936.88	350.74	
	Encumbered asset #3	0.00	0.00	0.00	
	Encumbered asset #4	0.00	0.00	0.00	
	TOTAL	118,000.00	1,348.20	504.73	
	Apportionment	Total	Bond	Master's fees	
	Free Residue	0.00	0.00	0.00	
	Encumbered asset #1	36,411.32	3,590.88	187.96	
	Encumbered asset #2	82,936.88	8,179.23	428.12	
	Encumbered asset #3	20,100.00	1,982.26	103.76	
	Encumbered asset #4	1,000.00	98.62	5.16	
	TOTAL	140,448.20	13,851.00	725.00	

ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

Schedule "D"					
Post Liquidation Income Tax					
Interest Accrued				2,794.99	
Less:					
Liquidator's Fee @ 10%	279.50				
Bank Charges	712.90			992.40	
				1,802.59	
Post Liquidation Income Tax @ 28%	504.73				
Account	Proceeds	Amount	Output	Input	Amount
Free Residue:					
	Bank Charges	- 712.90		- 87.55	
	Advertising etc	- 1,289.96		- 42.66	
		- 2,002.86	-	- 130.21	- 130.21
Encumbered Asset Account 1					
	Sale of motor vehicle	36,000.00	4,421.05		
	Liquidator's fees	- 4,150.89		- 509.76	
	Bond of Security	- 3,590.88		- 440.99	
	Repo Costs	- 2,888.73		-	
		25,369.50	4,421.05	- 950.74	3,470.31
Encumbered Asset Account 2					
	Sale of motor vehicle	82,000.00	10,070.18		
	Liquidator's fees	- 9,454.80		- 1,161.12	
	Bond of Security	- 8,179.23		- 1,004.47	
	Repo Costs	- 4,698.40		-	
		59,667.56	10,070.18	- 2,165.58	7,904.59
Encumbered Asset Account 3					
	Sale of immovable property	20,100.00	2,468.42		
	Liquidator's fees	- 687.42		- 84.42	
	Bond of Security	- 1,982.26		- 243.44	
	Auction costs	- 9,056.80		- 1,112.24	
	Valuation Fees	- 2,850.00		- 350.00	
		5,523.52	2,468.42	- 1,790.09	678.33

Encumbered Asset Account 4					
	Sale of immovable property	1,000.00	122.81		
	Liquidator's fees -	34.20		- 4.20	
	Bond of Security -	98.62		- 12.11	
	Valuation Fees -	3,000.00		- 368.42	
		- 2,132.82	122.81	- 384.73	- 261.93
	TOTAL AMOUNT VAT PAYABLE / REFUND				11,661.09

**ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
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DISTRIBUTION ACCOUNT									
DISTRIBUTION TO EMPLOYEES									
Claim No	Creditors' Name and Address	Particulars	Total	Secured Claim	Secured Award Prev Acc	Concurrent Claim	Contribution	Deficiency	
1	Firt National Bank P O Box 1065 Johannesburg 2000	Mortgage Bond 3-000-011-308-898	217,474.90	217,474.90	217,474.90		695.45	695.45	
2	Nedbank Limited P O Box 17117 Doomfontein, 2028	Mortgage Bond 8158979318801	429,570.51	429,570.51	429,570.51		1,373.70	1,373.70	
3	Wesbank P O Box 7719 Johannesburg 2000	Instalment Sale Agreement 85143063254	112,848.00	112,848.00	51,920.99		360.87	61,287.88	
4	Wesbank P O Box 7719 Johannesburg 2000	Instalment Sale Agreement 85137985793	114,126.87	114,126.87	21,968.56		364.96	92,523.27	
Total			874,020.28	874,020.28	720,934.96		2,794.99		

**ALT HOMES CC (IN LIQUIDATION)
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09**

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 all assets have been dealt with 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 the 24 day of **MAY 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:

ANGELINE DOOLE
COMMISSIONER OF OATHS (RSA)
811/02 P-11-1111
21-7th Avenue Parktown North 2193

ALT HOMES CC (IN LIQUIDATION)
AMENDED SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G503/09

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

I, the undersigned,

NANO ABRAM MATLALA

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 all assets have been dealt with until this account are correctly reflected.


NANO ABRAM MATLALA

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 _____ on the day of _____ 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:

BEKHEN JOHANNES NKWINIKA
Practising Attorney Rsa
Commissioner of Oaths
980 Park Street, Pretoria
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