

Masters Reference T.8133/2009

***SOUTH AFRICAN PROPERTY GUARANTEE
EXCHANGE PROPRIETARY LIMITED***

(IN LIQUIDATION)

***FIRST & FINAL
LIQUIDATION AND DISTRIBUTION
ACCOUNT***

Date of Liquidation : 16 November 2009

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

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T8133/09

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SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	ABSA Bank account				
	Account number: 4075398397	1 328 510,81	01/02/17		1 328 510,81
	Expenses to be paid				
	Master's fees			15 500,00	
	Liquidator's fees:			142 069,75	
	Free Residue	9 067,93			
	Encumbered Asset Account 1	2 493,73			
	Encumbered Asset Account 2	2 504,62			
	Encumbered Asset Account 3	4 889,98			
	Encumbered Asset Account 4	2 868,99			
	Encumbered Asset Account 5	9 839,59			
	Encumbered Asset Account 6	4 889,98			
	Encumbered Asset Account 7	93 212,50			
	Vat thereon	18 167,42			
	LESS: Meeting attendance	5 865,00	12 & 23		
	Provisions			7 609,45	
	Provision for bank charges			1 500,00	
	Bond of Security			346 788,00	
	Datafore Trading 318 (Pty) Ltd (In liquidation)			490 143,65	
	South African Revenue Services			319 143,28	
	Post Liquidation Income Tax	45 186,76			
	Post Liquidation VAT	273 956,51			
	Awards:				
	ABSA - Ea1	17 497,07		- 2 502,93	
	Less advanced paid	20 000,00	60		
	Standard Bank - Ea2	17 925,00		0,00	
	Less advanced paid	17 925,00	30		
	Standard Bank - Ea3	35 025,00		0,00	
	Less advanced paid	35 025,00	29		
	Standard Bank - Ea4	21 300,00		0,00	
	Less advanced paid	21 300,00	32		
	ABSA - Ea5	46 642,46		- 3 357,54	
	Less advanced paid	50 000,00	61		
	ABSA - Ea6	9 714,63		- 285,37	
	Less advanced paid	10 000,00	62		
	ABSA - Ea7	961 902,51		11 902,51	
	Less advanced paid	950 000,00	63		
	Concurrent dividend			0,00	
				1 328 510,81	1 328 510,81
				-	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of movable assets	77 064,00	11		86 674,20
	Sale of movable assets	6 612,00	26		
	Sale of movable assets	1 881,00	27		
	Sale of movable assets	1 117,20	65		
	Pro rata interest		"B"		5 495,28
	<u>Expenses</u>				
	<u>Liquidators Fees</u>			9 067,93	
	10% on sale of movable assets	8 667,42			
	10% on interest	549,53			
	Spendiff -	149,02			
	Adjusted Liquidator's fee	9 067,93			
	Vat thereon			1 269,51	
	Pro Rata Master's fees		"C"	460,86	
	Pro Rata Bond of security		"C"	10 311,01	
	Bank Charges		"D"	6 458,06	
	<u>Administration costs:</u>			4 270,79	
	Die Beeld	166,78	20		
	The Citizen	212,04	19		
	Government Gazette	61,17	17		
	Printing costs	620,80	2		
	Printing costs	920,00	18		
	Motor Vehicle Expenses	855,00	34		
	Motor Vehicle Expenses	855,00	64		
	Postage & Courier	200,00	57		
	Postage & Courier	150,00	56		
	Postage & Courier	100,00	55		
	Postage & Courier	130,00	1		
	Storage costs	228,00	4	7 980,00	
	Storage costs	114,00	10		
	Storage costs	342,00	16		
	Storage costs	342,00	21		
	Storage costs	228,00	24		
	Storage costs	228,00	25		
	Storage costs	456,00	54		
	Storage costs	228,00	47		
	Storage costs	1 710,00	48		
	Storage costs	570,00	49		
	Storage costs	570,00	50		
	Storage costs	1 710,00	51		
	Storage costs	228,00	52		
	Storage costs	114,00	53		
	Storage costs	228,00	33		
	Storage costs	456,00	66		
	Storage costs	228,00	22		

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Park Village Auctions			35 625,29	
	Realisation costs	34 401,31	11		
	Realisation costs	562,78	27		
	Realisation costs	661,20	26		
	Flexi moves	7 500,00	13	7 500,00	
	Post Liquidation Income Tax		"E"	- 3,45	
	Post Liquidation VAT		"E"	1 620,02	
	Provisions			7 609,45	
	Storage	5 052,55			
	Delivery costs	500,00			
	Postage	825,00			
	Bank charges	1 000,00			
	Advertisements	231,90			
	Concurrent dividend			0,00	
				92 169,48	92 169,48

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the book debts collected					
subject to cession of book debts held by ABSA Bank - Creditor no 8					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Debtors collected	23 450,50	B/s		23 450,50
	Interest Earned		"B"		1 486,80
	<u>Expenses</u>				
	Pro Rata Master's fees		"C"	124,69	
	<u>Liquidators Fees</u>			2 493,73	
	10% on Debtors collected	2 345,05			
	10% on interest	148,68			
	Spendiff	-			
	Adjusted Liquidator's fee	2 493,73			
	Vat thereon			349,12	
	Aeon Computers	2 000,00	8	2 000,00	
	Pro Rata Bond of security		"C"	2 789,74	
	Post Liquidation Income Tax		"E"	374,67	
	Post Liquidation VAT		"E"	- 691,72	
	Award to secured creditor No. 8			17 497,07	
				24 937,30	24 937,30
				-	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Encumbered Asset Account 2				
Dealing with the proceeds of the sale of motor vehicle subject to installment sale agreement by Stannic - Creditor no 30					
Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sitroen C2	23 940,00	28		23 940,00
	Interest Earned		"B"		1 517,83
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	127,29	
	<u>Liquidators Fees</u>			2 504,62	
	10% on sale of motor vehicle	2 394,00			
	10% on interest	151,78			
	Spendiff -	41,16			
	Adjusted Liquidator's fee	2 504,62			
	Vat thereon			350,65	
	Bond of security per Schedule		"C"	1 799,40	
	Post Liquidation Income Tax		"E"	382,49	
	Post Liquidation VAT		"E"	2 368,37	
	Award to secured creditor No. 30			17 925,00	
				25 457,83	25 457,83

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Encumbered Asset Account 3				
Dealing with the proceeds of the sale of motor vehicle					
subject to installment sale agreement by Stannic - Creditor no 29					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Opel Tigra	46 740,00	28		46 740,00
	Interest Earned		"B"		2 963,39
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	248,52	
	<u>Liquidators Fees</u>			4 889,98	
	10% on Realization	4 674,00			
	10% on interest	296,34			
	Spendiff -	80,36			
	Adjusted Liquidator's fee	4 889,98			
	Vat thereon			684,60	
	Bond of security per Schedule		"C"	3 480,54	
	Post Liquidation Income Tax		"E"	746,77	
	Post Liquidation VAT		"E"	4 627,97	
	Award to secured creditor No. 29			35 025,00	
				49 703,39	49 703,39

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Encumbered Asset Account 4				
Dealing with the proceeds of the sale of motor vehicle subject to installment sale agreement by Stannic - Creditor no 31					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	BMW F650	28 500,00	31		28 500,00
	Interest Earned		"B"		1 806,94
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	151,54	
	<u>Liquidators Fees</u>			2 868,99	
	10% on Realization	2 850,00			
	10% on interest	180,69			
	Spendiff -	161,70			
	Adjusted Liquidator's fee	2 868,99			
	Vat thereon			401,66	
	Bond of security per Schedule		"C"	2 458,49	
	Post Liquidation Income Tax		"E"	455,35	
	Post Liquidation VAT		"E"	2 670,91	
	Award to secured creditor No. 31			21 300,00	
				30 306,94	30 306,94

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Encumbered Asset Account 5				
Dealing with the proceeds of the sale of motor vehicle					
subject to an installment sale agreement with ABSA Bank Creditor number 22					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Toyota Quantum	94 050,00	35		94 050,00
	Interest Earned		"B"		5 962,92
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	500,08	
	<u>Liquidators Fees</u>			9 839,59	
	10% on Realization	9 405,00			
	10% on interest	596,29			
	Spendiff -	161,70			
	Adjusted Liquidator's fee	9 839,59			
	Vat thereon			1 377,54	
	Realisation costs		35	22 986,96	
	Bond of security per Schedule		"C"	11 188,11	
	Post Liquidation Income Tax		"E"	1 502,65	
	Post Liquidation VAT		"E"	5 975,52	
	Award to secured creditor No. 22			46 642,46	
				100 012,92	100 012,92

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	<u>Encumbered Asset Account 6</u>				
Dealing with the proceeds of the sale of motor vehicle					
subject to a special notariel bond with ABSA Bank Creditor number 10					
Date	Encumbered Asset Account No 6	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Opel Combo	46 740,00	36		46 740,00
	Interest Earned		"B"		2 963,39
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	248,52	
	<u>Liquidators Fees</u>			4 889,98	
	10% on Realization	4 674,00			
	10% on interest	296,34			
	Spendiff -	80,36			
	Adjusted Liquidator's fee	4 889,98			
	Vat thereon			684,60	
	Realisation costs		36	26 774,04	
	Bond of security per Schedule		"C"	5 560,32	
	Post Liquidation Income Tax		"E"	746,77	
	Post Liquidation VAT		"E"	1 084,52	
	Award to secured creditor No. 10			9 714,63	
				49 703,39	49 703,39

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
	Encumbered Asset Account 7				
Dealing with the proceeds of the sale of immovable property known as Erf 1102 New Redruth subject to a mortgage bond with ABSA Bank Creditor number 9					
Date	Encumbered Asset Account No 7	[R]	Voucher	[R]	[R]
	Income				
	Erf 1102	2 565 000,00	40		2 565 000,00
	Interest Earned		"B"		162 624,96
	Expenses				
	Master's fees per Schedule		"C"	13 638,49	
	Liquidators Fees			93 212,50	
	3% on Realization	76 950,00			
	10% on interest	16 262,50			
	Spendiff	-			
	Adjusted Liquidator's fee	93 212,50			
	Vat thereon			13 049,75	
	Realisation costs		41	36 480,00	
	Transfer costs			2 162,00	
	Bond cancellation costs	1 881,00	42		
	Deed office registration fee	110,00	42		
	Postage and Petties	171,00	42		
	Status guard			12 038,40	
	Security costs	12 038,40	7		
	Rates and Taxes			- 215,00	
	Payment received from ABSA	- 107 267,24	42		
		107 052,24	42		
	Enquiry costs			23 873,50	
	Transcriptions	1 000,00	3		
	Transcriptions	549,50	6		
	Transcriptions	12 874,00	14		
	Witness fees	400,00	5		
	Witness fees	250,00	9		
	Witness fees	1 050,00	15		
	Witness fees	7 500,00	15		
	Witness fees	250,00	5		
	Bond of security per Schedule		"C"	309 200,38	
	Post Liquidation Income Tax		"E"	40 981,49	
	Post Liquidation VAT		"E"	256 300,93	
	Purchase price to Data Force			965 000,00	
	Erf 917 New Redruth	400 000,00	43		
	Erf 912 New Redruth	90 000,00	44		
	Erf 910 New Redruth	250 000,00	45		
	LESS: refund of security costs	- 105 000,00			
	Erf 908 New Redruth	330 000,00	46		
	Award to secured creditor No. 9			961 902,51	
				2 727 624,96	2 727 624,96

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				86 674,20
	Encumbered Asset Account No 1:				23 450,50
	Encumbered Asset Account No. 2				23 940,00
	Encumbered Asset Account No. 3				46 740,00
	Encumbered Asset Account No. 4				28 500,00
	Encumbered Asset Account No. 5				94 050,00
	Encumbered Asset Account No. 6				46 740,00
	Encumbered Asset Account No. 7				2 565 000,00
	Interest earned				184 821,50
					3 099 916,20
	<u>Master's fees</u>				
	On first	15 000,00		100,00	
	On balance	3 084 916,20		15 400,00	
				15 500,00	
	<u>Park Brokers</u>				
	<u>Bond of security :</u>				
	1st Premium				
	Period '15/12/2009 - 15/12/2010		37	114 000,00	
	Period '15/12/2010 - 15/12/2011		38	114 000,00	
	Period '15/12/2011 - 15/12/2012		39	114 000,00	
	Period '15/12/2012 - 15/12/2013		59	798,00	
	Period '15/12/2013 - 15/12/2014		59	798,00	
	Period '15/12/2014 - 15/12/2015		59	798,00	
	Period '15/12/2015 - 15/12/2016		58	798,00	
	Period '15/12/2016 - 15/12/2017			798,00	
	Period '15/12/2017 - 15/12/2018			798,00	
				346 788,00	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER: T8133/09				
	SCHEDULE "B"			
	APPORTIONMENT OF INTEREST			
		GROSS		INTEREST
		REALISATIONS		
	Free Residue	86 674,20		5 495,28
	Encumbered Asset Account No. 1	23 450,50		1 486,80
	Encumbered Asset Account No. 2	23 940,00		1 517,83
	Encumbered Asset Account No. 3	46 740,00		2 963,39
	Encumbered Asset Account No. 4	28 500,00		1 806,94
	Encumbered Asset Account No. 5	94 050,00		5 962,92
	Encumbered Asset Account No. 6	46 740,00		2 963,39
	Encumbered Asset Account No. 7	2 565 000,00		162 624,96
		2 915 094,70		184 821,50

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER: T8133/09				
SCHEDULE "C"				
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES				
		GROSS	SECURITY	MASTER'S
		REALISATIONS	BOND	FEES
	Free Residue	92 169,48	10 311,01	460,86
	Encumbered Asset Account No. 1	24 937,30	2 789,74	124,69
	Encumbered Asset Account No. 2	25 457,83	2 847,97	127,29
	Encumbered Asset Account No. 3	49 703,39	5 560,32	248,52
	Encumbered Asset Account No. 4	30 306,94	3 390,44	151,54
	Encumbered Asset Account No. 5	100 012,92	11 188,46	500,08
	Encumbered Asset Account No. 6	49 703,39	5 560,32	248,52
	Encumbered Asset Account No. 7	2 727 624,96	305 139,73	13 638,49
		3 099 916,20	346 788,00	15 500,00

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER: T8133/09				
SCHEDULE "D"				
	Statement no	Interest Earned	Bank Charges	
03/10	Statement number 1	24,29	54,20	
04/10	Statement number 2	39,04	137,20	
05/10	Statement number 3	29,68	39,20	
06/10	Statement number 4	26,29	69,20	
07/10	Statement number 5	5,67	39,20	
08/10	Statement number 6	11,56	39,20	
09/10	Statement number 7	59,24	68,44	
10/10	Statement number 8	25,29	39,20	
11/10	Statement number 9	21,95	39,20	
12/10	Statement number 10	17,48	39,20	
01/11	Statement number 11	12,37	39,20	
02/11	Statement number 12	11,54	41,75	
03/11	Statement number 13	8,46	41,75	
04/11	Statement number 14	9,23	41,75	
05/11	Statement number 15	8,91	41,75	
06/11	Statement number 16	113,88	41,75	
07/11	Statement number 17	117,92	41,75	
08/11	Statement number 18	21,86	41,75	
09/11	Statement number 19	20,60	41,75	
10/11	Statement number 20	21,61	41,75	
11/11	Statement number 21	20,90	41,75	
12/11	Statement number 22	180,81	41,75	
01/12	Statement number 23	247,51	41,75	
02/12	Statement number 24	247,96	46,50	
03/12	Statement number 25	232,38	46,50	
04/12	Statement number 26	295,38	46,50	
05/12	Statement number 27	286,38	46,50	
06/12	Statement number 28	296,45	46,50	
07/12	Statement number 29	287,43	46,50	
08/12	Statement number 30	275,39	46,50	
09/12	Statement number 31	240,73	46,50	
10/12	Statement number 32	233,30	46,50	
11/12	Statement number 33	338,50	46,50	
12/12	Statement number 34	328,08	46,50	
01/13	Statement number 35	501,54	8,00	
02/13	Statement number 36	526,81	75,50	
03/13	Statement number 37	476,95	75,50	
04/13	Statement number 38	529,16	75,50	
05/13	Statement number 39	474,53	75,50	
06/13	Statement number 40	381,26	75,50	
07/13	Statement number 41	369,78	75,50	
08/13	Statement number 42	382,92	75,50	
09/13	Statement number 43	383,76	75,50	
10/13	Statement number 44	372,21	75,50	
11/13	Statement number 45	385,43	64,50	
12/13	Statement number 46	373,86	64,50	
01/14	Statement number 47	387,17	64,50	
02/14	Statement number 48	391,92	67,75	
03/14	Statement number 49	405,37	81,75	
04/14	Statement number 50	449,83	81,75	
05/14	Statement number 51	436,45	81,75	
06/14	Statement number 52	452,13	81,75	
07/14	Statement number 53	437,71	81,75	
08/14	Statement number 54	466,63	81,75	
09/14	Statement number 55	484,50	81,75	
10/14	Statement number 56	470,20	81,75	
11/14	Statement number 57	487,17	81,75	
12/14	Statement number 58	472,07	81,75	
01/15	Statement number 59	488,44	81,75	
02/15	Statement number 60	489,82	87,00	
03/15	Statement number 61	443,65	87,00	
04/15	Statement number 62	490,02	87,00	
05/15	Statement number 63	471,73	87,00	
06/15	Statement number 64	488,76	87,00	
07/15	Statement number 65	474,31	87,00	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER: T8133/09					
08/15	Statement number 66	499,36		87,00	
09/15	Statement number 67	523,64		87,00	
10/15	Statement number 68	508,27		87,00	
11/15	Statement number 69	525,61		87,00	
12/15	Statement number 70	520,12		87,00	
01/16	Statement number 71	556,88		87,00	
02/16	Statement number 72	4 094,39		95,00	
03/16	Statement number 73	10 633,07		95,00	
04/16	Statement number 74	11 665,13		95,00	
05/16	Statement number 75	11 637,74		95,00	
06/16	Statement number 76	5 843,77		20,00	
06/16	Statement number 2	5 889,80		-	
07/16	Statement number 3	9 355,30		32,92	
08/16	Statement number 4	9 526,96		-	
09/16	Statement number 5	9 580,35		-	
10/16	Statement number 6	9 323,27		-	
11/16	Statement number 7	9 686,31			
12/16	Statement number 8	9 425,24		8,60	
01/17	Statement number 9	9 791,56		8,60	
02/17	Statement number 10	9 842,78		-	
03/17	Statement number 11	8 513,95		-	
04/17	Statement number 12	7 287,41		-	
05/17	Statement number 13	7 091,87		-	
06/17	Statement number 14	7 366,73		-	
07/17	Statement number 17	7 167,83		-	
	Provision			1 500,00	
		184 821,50		6 458,06	

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER: T8133/09				
SCHEDULE "E" - TAX SCHEDULE				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue				
Sale of movable assets	86 674,20	10 644,20		
Liquidator's Fees -	10 337,44		- 1 269,51	
Bond of security -	10 311,01		- 1 266,26	
Bank Charges -	4 958,06		- 608,88	
Expenses -	4 270,79		- 524,48	
Storage costs -	7 980,00		- 980,00	
Aeon Computers -	2 000,00		-	
Park Village Auctions -	35 625,29		- 4 375,04	
Flexi moves -	7 500,00		-	
	3 691,61	10 644,20	- 9 024,18	1 620,02
Encumbered Asset Account 1				
Debtor collected	23 450,50	-		
Liquidator's Fees -	2 842,85		- 349,12	
Bond of security -	2 789,74		- 342,60	
	17 817,91	-	- 691,72	- 691,72
Encumbered Asset Account 2				
Sitroen C2	23 940,00	2 940,00		
Liquidator's Fees -	2 855,27		- 350,65	
Bond of security -	1 799,40		- 220,98	
	19 285,33	2 940,00	- 571,63	2 368,37
Encumbered Asset Account 3				
Opel Tigra	46 740,00	5 740,00		
Liquidator's Fees -	5 574,58		- 684,60	
Bond of security -	3 480,54		- 427,44	
	37 684,88	5 740,00	- 1 112,03	4 627,97
Encumbered Asset Account 4				
BMW F650	28 500,00	3 500,00		
Liquidator's Fees -	3 270,65		- 401,66	
Bond of security -	3 480,54		- 427,44	
	21 748,80	3 500,00	- 829,09	2 670,91
Encumbered Asset Account 5				
Toyota Quantum	94 050,00	11 550,00		
Liquidator's Fees -	11 217,13		- 1 377,54	
Bond of security -	11 188,11		- 1 373,98	
Realisation costs -	22 986,96		- 2 822,96	
	48 657,80	11 550,00	- 5 574,48	5 975,52
Encumbered Asset Account 6				
Opel Combo	46 740,00	5 740,00		
Liquidator's Fees -	5 574,58		- 684,60	
Bond of security -	5 560,32		- 682,85	
Realisation costs -	26 774,04		- 3 288,04	
	8 831,06	5 740,00	- 4 655,48	1 084,52

Encumbered Asset Account 7				
Sale of immovable property	2 565 000,00	315 000,00		
Liquidator's Fees -	106 262,24		- 13 049,75	
Realization costs -	36 480,00		- 4 480,00	
Transfer costs -	2 162,00		- 265,51	
bond of security -	309 200,38		- 37 971,98	
Enquiry costs -	23 873,50		- 2 931,83	
Status guard -	12 038,40			
	2 074 983,47	315 000,00	- 58 699,07	256 300,93
TOTAL				273 956,51
Income Tax on post liquidation Income				
	Total	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account	8 499,91	5 495,28	1 486,80	1 517,83
Less: Bank Charges	- 4 958,06	- 4 958,06	-	-
Less: Liquidators fees		- 549,53	- 148,68	- 151,78
Taxable income	3 541,85	- 12,31	1 338,12	1 366,05
Tax @ 28%	753,72	- 3,45	374,67	382,49
	Total	Enc Asset 3	Enc Asset 4	Enc Asset 5
Interest earned on estate bank account	10 733,25	2 963,39	1 806,94	5 962,92
Less: Bank Charges	-	-	-	-
Less: Liquidators fees		- 296,34	- 180,69	- 596,29
Taxable income	10 733,25	2 667,05	1 626,25	5 366,62
Tax @ 28%	2 704,78	746,77	455,35	1 502,65
	Total	Enc Asset 6	Enc Asset 7	
Interest earned on estate bank account	165 588,34	2 963,39	162 624,96	
Less: Bank Charges	-	-	-	
Less: Liquidators fees		- 296,34	- 16 262,50	
Taxable income	165 588,34	2 667,05	146 362,46	
Tax @ 28%	41 728,26	746,77	40 981,49	
Income tax payable	45 186,76			

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION) FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T8133/09												
DISTRIBUTION ACCOUNT												
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency		
1	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 3028354448	4 440 952,49	-	-	4 440 952,49	-	-	-	4 440 952,49		
2	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 3026429805	636 346,17	-	-	636 346,17	-	-	-	636 346,17		
3	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 4070656506	429 474,96	-	-	429 474,96	-	-	-	429 474,96		
4	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 30248114418	5 955 408,58	-	-	5 955 408,58	-	-	-	5 955 408,58		
5	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Suretyship 4068698550	7 399 016,42	-	-	7 399 016,42	-	-	-	7 399 016,42		
			18 861 198,62	-	-	18 861 198,62	-	-	-	18 861 198,62		

Claim No	Creditors' Name and address		Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f			18 861 198,62	-	-	18 861 198,62	-	-	-	18 861 198,62
6	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Suretyship 4068246725	327 944,14	-	-	327 944,14	-	-	-	327 944,14
7	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Suretyship 3026429805	13 970 500,17	-	-	13 970 500,17	-	-	-	13 970 500,17
8	ABSA Bank P O Box 5181 JOHANNESBURG 2000	EA1	Monies lent and advanced Cession of debtors 3026981499	52 391 767,77	52 391 767,77	-	-	17 497,07	-	-	52 374 270,70
9	ABSA Bank P O Box 5181 JOHANNESBURG 2000	EA7	Monies lent and advanced 4068246725	36 194 519,88	-	-	36 194 519,88	961 902,51	-	-	35 232 617,37
10	ABSA Bank P O Box 5181 JOHANNESBURG 2000 1050	EA6	Installment Sale Agreement 76422430	128 092,37	128 092,37	-	-	9 714,63	-	-	118 377,74
11	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 77377358	69 581,78	69 581,78	-	-	-	-	-	69 581,78
12	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 7789827	240 330,68	240 330,68	-	-	-	-	-	240 330,68
				122 183 935,41	52 829 772,60	-	69 354 162,81	989 114,21	-	-	121 194 821,20

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		122 183 935,41	52 829 772,60	-	69 354 162,81	989 114,21	-	-	121 194 821,20
13	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77466954	561 363,08	561 363,08	-	-	-	-	-	561 363,08
14	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77877148	1 371 357,23	1 371 357,23	-	-	-	-	-	1 371 357,23
15	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77461626	242 025,40	242 025,40	-	-	-	-	-	242 025,40
16	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74191282	106 035,33	106 035,33	-	-	-	-	-	106 035,33
17	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 77415632	68 955,61	68 955,61	-	-	-	-	-	68 955,61
18	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74288834	28 320,73	28 320,73	-	-	-	-	-	28 320,73
19	ABSA Bank P O Box 5181 JOHANNESBURG 2000	Installment Sale Agreement 74288680	63 235,06	63 235,06	-	-	-	-	-	63 235,06
			124 625 227,85	55 271 065,04	-	69 354 162,81	989 114,21	-	-	123 636 113,64

Claim No	Creditors' Name and address		Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance /bf			124 625 227,85	55 271 065,04	-	69 354 162,81	989 114,21	-	-	123 636 113,64
20	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 77403910	114 742,13	114 742,13	-	-	-	-	-	114 742,13
21	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 77404037	185 477,34	185 477,34	-	-	-	-	-	185 477,34
22	ABSA Bank P O Box 5181 JOHANNESBURG 2000	EA5	Installment Sale Agreement 76071085	261 841,00	261 841,00	-	-	46 642,46	-	-	215 198,54
23	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 76070968	259 119,93	259 119,93	-	-	-	-	-	259 119,93
24	ABSA Bank P O Box 5181 JOHANNESBURG 2000		Installment Sale Agreement 75627438	61 360,55	61 360,55	-	-	-	-	-	61 360,55
25	LF Vogel P O Box 17232 Ranhart 1457		Salary, leave	60 000,00	-	12 000,00	48 000,00				60 000,00
26	PWC Schalkwyk P O Box 5999 Boksburg North		Monies lent and advanced	600 000,00	-	-	600 000,00				600 000,00
				126 167 768,80	56 153 605,99	12 000,00	70 002 162,81	1 035 756,68	-	-	125 132 012,12

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T8133/09

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

LIEBENBERG DAWIED RYK VAN DER MERWE

the appointed Joint 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 21 day of August 2017, 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
27-7th Avenue Parktown North 2193
Date:.....21/8/17.....

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T8133/09

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

BENNIE KEEVY

the appointed Joint 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.

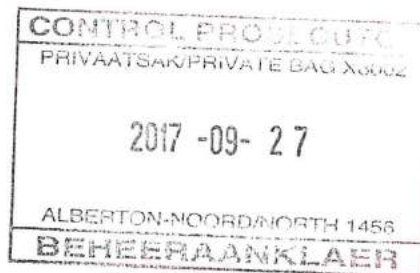

BENNIE KEEVY

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 _____ 2017, 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:



JOHANNES BURGER DIPPENAAR
4 Palm Ridge Road
Palm Ridge
Ex Officio: Palm Ridge

SOUTH AFRICAN PROPERTY GUARANTEE EXCHANGE (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T8133/09

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

ELSJE RAUTENBACH

the appointed Joint 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.



E RAUTENBACH

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 MONTAGU on the 21st day of August 2017, 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: Geda van Wyk
Business Address:
Office:



 
FULL NAMES

Commissioner of Oaths

21.08.2017

Branch of Barthelme IS Montagu 6720