

Masters Reference : T1335/13

IN LIQUIDATION:

MKWANAZI CONSTRUCTIONS (PTY) LTD

***INTROMISSION ACCOUNT OF THE JOINT
PROVISIONAL LIQUIDATORS***

Date of Liquidation : 11 February 2013

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : dawiev@corprecover.co.za

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

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

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : T1335/13 INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS
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MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T1335/13

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

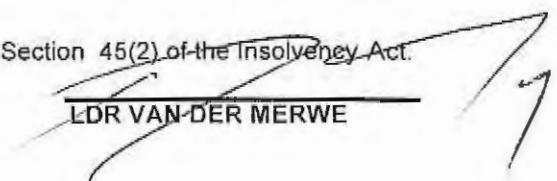
LIQUIDATORS' AFFIDAVIT

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

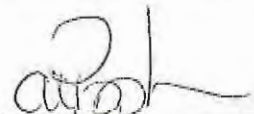
LIEBENBERG DAWID RYK VAN DER MERWE

the provisional 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. The aspects that remain outstanding include

- A) Second meeting of creditors to be held
- B) Claims to be investigated by the Liquidators in terms of Section 45(2) of the Insolvency Act.


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 FEBRUARY 2014, 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: 21/2/14

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T1335/13

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

LIQUIDATORS' AFFIDAVIT

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

HEIKO DRAHT

the provisional 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. The aspects that remain outstanding include

- A) Second meeting of creditors to be held
- B) Claims to be investigated by the Liquidators in terms of Section 45(2) of the Insolvency Act

H DRAHT

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 Pretoria on the 28th day of FEBRUARY 2014, 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:

Johanna Maria Liebenberg
Kommissaris van Ede / Commissioner of Oaths
• No 3, 1022 Saxby Avenue
Eldoraigne, Centurion, 0157
REFERENCE 9/1/8/2 PRETORIA
Tel (012) 660 3427

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T1335/13

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

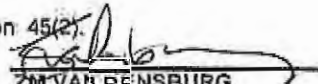
LIQUIDATORS' AFFIDAVIT

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

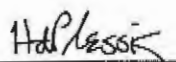
ZELDA MAGRIETA VAN RENSBURG

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, no assets could be found.

- A) Second meeting of creditors to be held
- B) Claim to be investigated by the Liquidators in terms of Section 45(2).


ZM VAN RENSBURG

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 Pretoria on the 12 day of MARCH 2014, 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:

HENRIETTE DU PLESSIS
COMMISSIONER OF OATHS
C/O DISSELBOOM & HANS STRIJDOM DRIVE
WAPADRAND
PRETORIA
911812

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T1335/13

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

LIQUIDATORS' AFFIDAVIT

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

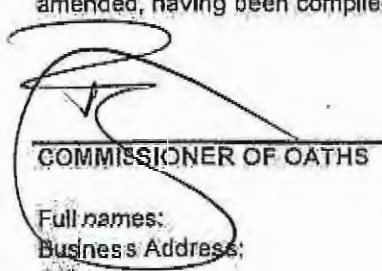
ESAIAS JOHANNES JANSE VAN RENSBURG

the provisional 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. The aspects that remain outstanding include

- A) Second meeting of creditors to be held
- B) Claims to be investigated by the Liquidators in terms of Section 45(2) of the Insolvency Act.


EJ JANSE VAN RENSBURG

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 Pretoria on the 12 day of FEBRUARY 2014, 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:

Rozelle Gavanagh
COMMISSIONER OF OATHS
Ex-Officio Ref RC495/11
203 Soutpansberg Road
Rietondale, Pretoria

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : T1335/13
INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]
	<u>INCOME</u>			
	Bank Balance			4 916 874.54
	ABSA Bank - 4081382782	4 916 874.54		
	<u>EXPENSES</u>			
	Master's Fees		25 000.00	
	Liquidator's Fees		569 220.44	
	Free Residue	49 557.83		
	Encumbered Asset Account 1	449 758.35		
	VAT thereon	69 904.26		
	Bond of Security		114 000.00	
	SARS		45 528.24	
	VAT	43 240.33		
	Income Tax	2 287.91		
	<u>Award:</u>			
	ABSA Bank {EA1}		3 827 772.33	
	Award	3 827 772.33		
	Amount to be carried forward to next account		335 353.52	
			4 916 874.54	4 916 874.54
			0.00	

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : T1335/13
INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Trade name and assets	500 000.00	10		500 000.00
	Interest earned as per Schedule "C"		"C"		4 174.78
EXPENSES					
	Master's Fees as per Schedule "C"		"C"	11 064.53	
	<u>Liquidator's Fees</u>			56 495.92	
	10% on sale of movable assets	50 000.00			
	10% on interest earned	417.48			
	Spendiff	-859.65			
	Adjusted Liquidator's fees	49 557.83			
	VAT thereon	6 938.10			
	Bond of Security per Schedule "C"		"C"	50 454.27	
	Bank charges per Schedule "B"		"B"	318.40	
	<u>Advertisement & Courier costs</u>			1 295.07	
	Courier	335.74	6		
	Courier	296.66	7		
	Courier	662.67	8		
	SARS - VAT		"D"	48 230.17	
	SARS - Income tax		"D"	962.89	
	Amount carried forward to second account			335 353.52	
				385 841.65	504 174.78

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MASTER'S REFERENCE NUMBER : T1335/13
INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

Encumbered Asset Account 1

Dealing with the proceeds of the sale of movable assets in favour of
ABSA Bank in terms of a perfected general notarial bond and cession of book debts - Creditor number 5

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of movable assests	380 646.00	1		629 736.00
		46 170.00	2		
		77 520.00	3		
		88 350.00	4		
		37 050.00	5		
	Sale of Debtors				3 500 000.00
	Smada Construction	3 500 000.00	10		
	Debtor collected				
	Proceed of the sale of assets	161 352.09	B/s		373 416.52
	subject to general notariel bond sold by	113 873.22	B/s		
	Park Village Auctions	98 191.21	B/s		
	Interest earned as per Schedule "C"		"C"		5 258.01
	<u>EXPENSES</u>				
	Master's Fees as per Schedule "C"		"C"	13 935.47	
	<u>Liquidator's Fees</u>			512 724.52	
	10% on sale of movable assets	62 973.60			
	10% on sale of debtor collected	37 341.65			
	10% on sale of sale of debtor	350 000.00			
	10% on interest earned	525.80			
	Spendiff	-1 082.70			
	Adjusted Liquidator's fees	449 758.35			
	VAT thereon	62 966.17			
	Bond of Security per Schedule "C"		"C"	63 545.73	
	Realisation costs			86 402.30	
	Park Village Auctions	38 064.60	1		
	Park Village Auctions	10 420.55	2		
	Park Village Auctions	13 376.15	3		
	Park Village Auctions	14 459.15	4		
	Park Village Auctions	10 081.85	5		
	Legal Fees			7 695.00	
	Natalie Lubbe	7 695.00	9		
	SARS - Income Tax		"D"	1 325.02	
	SARS - VAT		"D"	-4 989.84	
	Award to Creditor 5			3 827 772.33	
				4 508 410.53	4 508 410.53

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INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				500 000.00
	Encumbered Asset Account 1				4 503 152.52
	Interest earned on bank account				9 432.79
					5 012 585.31
Master's fees					
	On first	15 000.00		100.00	
	On balance	4 997 585.31		25 025.00	
	Master's fees payable			25 125.00	
	Maximum amount master's fees payable			25 000.00	
Liquidation Bonding Services					
Bond of Security					
	Bond of Security				
	Period : 03/06/2013 - 02/06/2014		11	57 000.00	
	Period : 03/06/2014 - 02/06/2015		Provision	57 000.00	
				114 000.00	

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SCHEDULE OF BANK CHARGES & INTEREST

Date	Statement no	Interest 4081382782	Interest	Bank charges 4081382782
08/13	Statement number 1	628.69		80.90
09/13	Statement number 3	1 499.56		75.50
10/13	Statement number 4	3 317.15		86.50
11/13	Statement number 5	1 544.53		0.00
12/13	Statement number 6	2 442.86		75.50
		9 432.79	0.00	318.40
	Totals	9 432.79		318.40
	Schedule "C"			
Date	Schedule "C"			
	Apportionment			
		Total	Interest	M/fees
				Bond
	Free Residue	500 000.00	4 174.78	11 064.53
	Encumbered asset #1	629 736.00	5 258.01	13 935.47
	TOTAL	1 129 736.00	9 432.79	25 000.00
				114 000.00

[illegible]

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

MASTER'S REFERENCE NUMBER : T1335/13

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award Intromission Acc	Deficiency
1	Riegers Contractors	Rejected	-	-	-	-	-	-
2	Peter John Plummer	Rejected	-	-	-	-	-	-
3	South African National Tuberculosis Association	Rejected	-	-	-	-	-	-
4	TM Lubhimbi	Rejected	-	-	-	-	-	-
5	ABSA Bank Ground Floor, ABSA Towers East 170 Main Street Johannesburg, 2001	General Notarial bond and cession of book debts	9 943 212.35	9 943 212.35	-	3 827 772.33	-	6 115 440.02
6	Trenchless Technologies	Rejected	-	-	-	-	-	-
7	Peter William Andrew Palm	Rejected	-	-	-	-	-	-
8	Dean Johannes Basson	Rejected	-	-	-	-	-	-
9	William Johannes Manders	Rejected	-	-	-	-	-	-
10	Technology Acceptances	Rejected	-	-	-	-	-	-
			9 943 212.35	9 943 212.35	-	3 827 772.33	-	6 115 440.02

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

INTROMISSION ACCOUNT OF THE JOINT PROVISIONAL LIQUIDATORS

MASTER'S REFERENCE NUMBER : T1335/13

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		9 943 212.35	9 943 212.35	-	3 827 772.33	-	6 115 440.02
11	Duma Absabm Motha	Rejected	-	-	-	-	-	-
12	Ramaphakela Mathipa Geelbooi 334 Magegaal Street Silverton 0184	Severance & salary	25 910.55	25 910.55	-	-	-	25 910.55
***13	Dhuludhlu Thabani Mish	Severance & salary	3 864.30	3 864.30	-	-	-	3 864.30
***14	Mshuhi Lucas Simon P O Box 7139 Delmas	Severance & salary	3 203.60	3 203.60	-	-	-	3 203.60
***15	Ramoshaba Matome Richards 410 Exteusiou 2 Dellpark Delmas, 2210	Severance & salary	3 133.35	3 133.35	-	-	-	3 133.35
***16	Mkhaliphi Thembinkosi Enock 3414 Mogaliba Street Delmas 2210	Severance & salary	4 211.32	4 211.32	-	-	-	4 211.32
***17	Bunda Abraham 660 Gatsheni Street Delmas 2210	Severance & salary	3 105.50	3 105.50	-	-	-	3 105.50
			9 986 640.97	9 986 640.97	-	3 827 772.33	-	6 158 868.64

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		9 986 640.97	9 986 640.97	-	3 827 772.33	-	6 158 868.64
***18	Velaphi Amos Sibanyoni 7023 Ext 5 RDP Delmas 2210	Severance & salary	9 044.75	9 044.75	-	-	-	9 044.75
***19	Benedicta Nelisile Msibi 819 Vilakazi Street Delmas 2210	Severance & salary	3 663.00	3 663.00	-	-	-	3 663.00
***20	Chipa Mahlodi Simon 6359 Infomal Settlement Jabulane No 1759	Severance & salary	3 620.44	3 620.44	-	-	-	3 620.44
***21	Sonamzi Luisela P O Box 58 Elloitdale 5070	Severance & salary	4 112.89	4 112.89	-	-	-	4 112.89
***22	January Mahlangu P O Box 513 Kwazamukuhle Hendrina 1095	Severance & salary	4 652.14	4 652.14	-	-	-	4 652.14
***23	Gabriel Buti Nkatha 2185 Mathe Street Delmas 2216	Severance & salary	5 165.95	5 165.95	-	-	-	5 165.95
			10 016 900.14	10 016 900.14	-	3 827 772.33	-	6 189 127.81

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		10 016 900.14	10 016 900.14	-	3 827 772.33	-	6 189 127.81
***24	Mbuselwa Solomon Twala 236 Sengwa Street, Portion 25 Phase 1, Ext 28 Vosloorus, 1475	Severance & salary	4 043.73	4 043.73	-	-	-	4 043.73
***25	Zulu Siphamandla Raymoth 256 Maraisburg Street Jeppestown 2044	Severance & salary	4 314.78	4 314.78	-	-	-	4 314.78
***26	Obed Dumpu Phiri Delpark, Extension 281	Severance & salary	4 216.41	4 216.41	-	-	-	4 216.41
***27	Mzwakhe Alfred Mqwathi 6904 Mokaba Street Delmas 2210	Severance & salary	3 671.28	3 671.28	-	-	-	3 671.28
***28	Madumetja Sunnyboy September Lechelele 6904 Mokaba Street Delmas 2210	Severance & salary	3 663.20	3 663.20	-	-	-	3 663.20
***29	Mziwakhe Albert Mashele 31 Nkosi Street Delmas 2210	Severance & salary	4 326.31	4 326.31	-	-	-	4 326.31
			10 041 135.85	10 041 135.85	-	3 827 772.33	-	6 213 363.52

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		10 041 135.85	10 041 135.85	-	3 827 772.33	-	6 213 363.52
***30	Magatikeng Sam Malaka P O Box 512 Nebo 1059	Severance & salary	6 064.70	6 064.70	-	-	-	6 064.70
***31	Magabe Boisauang Lamois P O Box 39 Arcouhoek 1360	Severance & salary	4 629.87	4 629.87	-	-	-	4 629.87
***32	Tembinkosi Welcome Poyo 2866 Tshiawelo Ext 2 Tshiawelo	Severance & salary	3 807.79	3 807.79	-	-	-	3 807.79
***33	Mafete mmefe Paulus P O Box 729 glencowie 1061	Severance & salary	12 554.15	12 554.15	-	-	-	12 554.15
***34	Crymon Mokobola Malatji P O Box 385 Delpark Ext 2 Delmas, 2210	Severance & salary	2 076.90	2 076.90	-	-	-	2 076.90
***35	Moses landros Mahlako 2829 Extension 5 Delmas, 2210 2210	Severance & salary	5 562.00	5 562.00	-	-	-	5 562.00
			10 075 831.26	10 075 831.26	-	3 827 772.33	-	6 248 058.93

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		10 075 831.26	10 075 831.26	-	3 827 772.33	-	6 248 058.93
***36	Marima Jacob 2866 Tshimwelo Ext 2 Delmas 2210	Severance & salary	4 211.34	4 211.34	-	-	-	4 211.34
***37	Sikwari Tshinanne Phineas P O Box 2153 Kutama	Severance & salary	4 450.97	4 450.97	-	-	-	4 450.97
***38	Mchunu Mxolisa Goodwin 256 Maraisburg Street Jeppestown 2044	Severance & salary	4 314.78	4 314.78	-	-	-	4 314.78
***39	Joseph Manamela 840 Delpark Delmas 2210	Severance & salary	8 936.48	8 936.48	-	-	-	8 936.48
***40	Solomon Mogorwe Segone 5261 Ext 4 RDP Delmas 2210	Severance & salary	4 110.00	4 110.00	-	-	-	4 110.00
***41	Paul David John Ramosehle 2625 Ext 3 Delmas 2210	Severance & salary	15 932.93	15 932.93	-	-	-	15 932.93
			10 117 787.76	10 117 787.76	-	3 827 772.33	-	6 290 015.43

MKWANAZI CONSTRUCTION (PTY) LTD (IN LIQUIDATION)

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award First Account	Deficiency
	Balance b/f		10 117 787.76	10 117 787.76	-	3 827 772.33	-	6 290 015.43
***42	Elsie Mnguni 1812 Malinga Street Ext 2 Delmas 2210	Severance & salary	2 818.20	2 818.20	-	-	-	2 818.20
***43	Skosana Dirk John 11170 Extension 8 Mhluzi, Middelburg 1053	Severance & salary	5 915.70	5 915.70	-	-	-	5 915.70
***44	Simon Sipho Mkhondo 1995 Mbalathi Street Delmas 2210	Severance & salary	18 601.60	18 601.60	-	-	-	18 601.60
***45	Mabena Sarah Sesi 1955 Siadane Street Delmas 2210	Severance & salary	534.60	534.60	-	-	-	534.60
***46	Frederik Johannes van de Venter	Severance & salary	6 533.85	6 533.85	-	-	-	6 533.85
			10 152 191.71	10 152 191.71	-	3 827 772.33	-	6 324 419.38
	*** Claims to be examined in terms of Section 45(2)							