

***Masters Reference : G1259/2011***

***CHISA TECHNOLOGIES (PTY) LIMITED***

***(IN LIQUIDATION)***

***FIRST AND FINAL LIQUIDATION***

***AND***

***DISTRIBUTION ACCOUNT***

***Date of Liquidation : 2 August 2011***

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Roodepoort

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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***

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CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G1259/11

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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**CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER : G1259/11**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

|                                |                            |            |                |            |            |
|--------------------------------|----------------------------|------------|----------------|------------|------------|
| <b>BANK RECONCILIATION</b>     |                            |            |                |            |            |
| <b>Date</b>                    | <b>Bank Reconciliation</b> | <b>[R]</b> | <b>Voucher</b> | <b>[R]</b> | <b>[R]</b> |
| <b>INCOME</b>                  |                            |            |                |            |            |
| Bank balance as at August 2012 |                            |            |                |            |            |
|                                | ABSA Acc No 4078991609     | 287 164.99 |                |            | 287 164.99 |
| <b>EXPENSES</b>                |                            |            |                |            |            |
| Master's Fees                  |                            |            |                |            |            |
|                                |                            |            |                | 1 625.00   |            |
| Liquidator's Fees              |                            |            |                |            |            |
|                                |                            |            |                | 35 550.96  |            |
|                                | Encumbered Asset Account 1 | 31 579.79  |                |            |            |
|                                | VAT thereon                | 4 421.17   |                |            |            |
|                                | Less Meeting attendance    | -250.00    | 5              |            |            |
|                                | Less Meeting attendance    | -200.00    | 8              |            |            |
| Bond of Security               |                            |            |                |            |            |
|                                |                            |            |                | 46 170.00  |            |
| Provisions                     |                            |            |                |            |            |
|                                |                            |            |                | 4 638.10   |            |
| South African Revenue Service  |                            |            |                |            |            |
|                                |                            |            |                | 25 278.45  |            |
|                                | Income Tax                 | 0.00       |                |            |            |
|                                | VAT                        | 25 278.45  |                |            |            |
| Available for distribution     |                            |            |                |            |            |
|                                |                            |            |                | 173 902.48 |            |
|                                |                            |            |                | 287 164.99 | 287 164.99 |
|                                |                            |            |                | 0.00       |            |

| CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)          |                                    |            |         |            |
|------------------------------------------------------|------------------------------------|------------|---------|------------|
| MASTER'S REFERENCE NUMBER : G1259/11                 |                                    |            |         |            |
| FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT |                                    |            |         |            |
|                                                      | <u>Free Residue Account</u>        |            |         |            |
|                                                      |                                    |            |         |            |
| Date                                                 | Free Residue                       | [R]        | Voucher | [R]        |
|                                                      |                                    |            |         |            |
|                                                      | <b>INCOME</b>                      |            |         | 321 291.61 |
|                                                      | Debtors collected                  | 257 622.61 | b/s     |            |
|                                                      | Sale of movable assets             | 63 669.00  | 1       |            |
|                                                      | Interest earned on bank account    |            | "C"     | 30.25      |
|                                                      | <b>EXPENSES</b>                    |            |         |            |
|                                                      | Master's Fees                      |            | "A"     | 1 625.00   |
|                                                      | Liquidator's Fees                  |            |         | 31 579.79  |
|                                                      | 10% on sale of movables            | 32 129.16  |         |            |
|                                                      | 10% on interest earned             | 3.03       |         |            |
|                                                      | Spendiff                           | -552.40    |         |            |
|                                                      | Adjusted Liquidators Fees          | 31 579.79  |         |            |
|                                                      | VAT thereon                        |            |         | 4 421.17   |
|                                                      | Bond of Security                   |            | "A"     | 46 170.00  |
|                                                      | Bank charges                       |            | "B"     | 197.15     |
|                                                      | <u>Second Meeting costs</u>        |            |         | 518.83     |
|                                                      | The Citizen                        | 268.00     | 4       |            |
|                                                      | Die Beeld                          | 181.76     | 2       |            |
|                                                      | Government Gazette                 | 69.05      | 3       |            |
|                                                      | <u>Provisions</u>                  |            |         | 4 638.10   |
|                                                      | Account advertising & Confirmation | 138.10     |         |            |
|                                                      | Bank charges                       | 1 000.00   |         |            |
|                                                      | Postage and Courier                | 3 500.00   |         |            |
|                                                      | <u>Auctioneer costs</u>            |            | 1       | 32 565.89  |
|                                                      | Commission                         | 6 366.90   |         |            |
|                                                      | Valuation                          | 17 100.00  |         |            |
|                                                      | Collection                         | 2 850.00   |         |            |
|                                                      | Lien                               | 2 258.99   |         |            |
|                                                      | Collection                         | 3 990.00   |         |            |
|                                                      | <u>Postage</u>                     |            |         | 425.00     |
|                                                      | Courier                            | 225.00     | 6       |            |
|                                                      | Courier                            | 200.00     | 7       |            |
|                                                      | SARS - Income Tax                  | 0.00       | "C"     | 25 278.45  |
|                                                      | SARS - VAT                         | 25 278.45  | "C"     |            |
|                                                      | Available for Distribution         |            |         | 173 902.48 |
|                                                      |                                    |            |         | 321 321.86 |
|                                                      |                                    |            |         | 0.00       |
|                                                      |                                    |            |         |            |

**CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER : G1259/11**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

| <b>SCHEDULE "A"</b> |                              |                  |                 |                     |             |
|---------------------|------------------------------|------------------|-----------------|---------------------|-------------|
| <b>Date</b>         | <b>Schedule "A"</b>          | <b>[R]</b>       | <b>Voucher</b>  | <b>[R]</b>          | <b>[R]</b>  |
|                     | <b>Realizations</b>          |                  |                 |                     |             |
|                     | Free Residue Account         |                  |                 |                     | 321 291.61  |
|                     | Interest Earned              |                  |                 |                     | 0.00        |
|                     | <b>Master's fees</b>         |                  |                 |                     | 321 291.61  |
|                     |                              | 321 291.61       |                 |                     |             |
|                     | First R15 000.00             | -15 000.00       |                 | 100.00              |             |
|                     |                              | 306 291.61       |                 | 1 525.00            |             |
|                     |                              |                  |                 | 1 625.00            |             |
|                     | <b>Park Brokers</b>          |                  |                 |                     |             |
|                     | <b>Bond of Security</b>      |                  |                 |                     |             |
|                     | Bond of Security             |                  | 9               | 15 390.00           |             |
|                     | 9/9/2011-8/9/2012            |                  |                 |                     |             |
|                     | Bond of Security             |                  |                 | 15 390.00           |             |
|                     | 9/9/2011-8/9/2012            |                  |                 |                     |             |
|                     | Bond of Security - Provision |                  |                 | 15 390.00           |             |
|                     | 9/9/2012-8/9/2013            |                  |                 |                     |             |
|                     |                              |                  |                 | 46 170.00           |             |
|                     | <b>Schedule "B"</b>          |                  |                 |                     |             |
| <b>Date</b>         | <b>Schedule "B"</b>          | <b>[R]</b>       | <b>Voucher</b>  | <b>[R]</b>          | <b>[R]</b>  |
|                     | <b>ABSA Bank</b>             | <b>Statement</b> | <b>Interest</b> | <b>Bank charges</b> |             |
|                     |                              | <b>Number</b>    | <b>Cheque</b>   | <b>Cheque</b>       | <b>Call</b> |
|                     | Apr-12                       | 1                | 0.00            | 0.00                |             |
|                     | May-12                       | 2                | 0.00            | 46.50               |             |
|                     | Jun-12                       | 3                | 6.19            | 57.65               |             |
|                     | Jul-12                       | 4                | 11.86           | 46.50               |             |
|                     | Aug-12                       | 5                | 12.20           | 46.50               |             |
|                     |                              |                  | 30.25           | 197.15              | 0.00        |
|                     | <b>Total</b>                 |                  | 30.25           | 197.15              |             |

| CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)          |                 |               |              |            |
|------------------------------------------------------|-----------------|---------------|--------------|------------|
| MASTER'S REFERENCE NUMBER : G1269/11                 |                 |               |              |            |
| FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT |                 |               |              |            |
|                                                      | Schedule "C"    |               |              |            |
| <u>Tax Schedule</u>                                  |                 |               |              |            |
| VAT number:                                          |                 |               |              |            |
| <u>Vat Payable to the Receiver</u>                   |                 |               |              |            |
| <u>Account</u>                                       | <u>Proceeds</u> | <u>Output</u> | <u>Input</u> | <u>Vat</u> |
| <u>Free Residue:</u>                                 |                 |               |              |            |
| Sale of Immovable property                           | 321 291.61      | 39 456.86     | -            |            |
| Liquidators fees -                                   | 36 000.96       | -             | -            | 4 421.17   |
| Bond of security -                                   | 46 170.00       | -             | -            | 5 670.00   |
| Bank charges -                                       | 197.15          | -             | -            | 24.21      |
| Second Meeting Costs -                               | 518.83          | -             | -            | 63.72      |
| Auction Costs -                                      | 32 565.89       | -             | -            | 3 999.32   |
| Courier Costs -                                      | 425.00          | -             | -            |            |
| Total                                                | 205 413.78      | 39 456.86     | - 14 178.42  | 25 278.45  |
| VAT PAYABLE TO RECEIVER                              |                 |               |              | 25 278.45  |
| <u>Income Tax on post liquidation Income -</u>       |                 |               |              |            |
| Interest                                             |                 |               | Free Residue |            |
|                                                      |                 |               | 30.25        |            |
| Less Bank charges                                    |                 |               | 319.19       |            |
| Less Liquidator's fees                               |                 |               | 3.03         |            |
| Taxable income                                       |                 |               | - 291.97     |            |
| TAX @ 28%                                            | -               |               | - 81.75      |            |

| CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)          |                                                                              |                |            |                                |                     |                                |                     |            |  |  |  |
|------------------------------------------------------|------------------------------------------------------------------------------|----------------|------------|--------------------------------|---------------------|--------------------------------|---------------------|------------|--|--|--|
| FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT |                                                                              |                |            |                                |                     |                                |                     |            |  |  |  |
| MASTER'S REFERENCE NUMBER : G1259/11                 |                                                                              |                |            |                                |                     |                                |                     |            |  |  |  |
| DISTRIBUTION ACCOUNT                                 |                                                                              |                |            |                                |                     |                                |                     |            |  |  |  |
| Claim No                                             | Creditors' Name and Address                                                  | Particulars    | Total      | Secured/<br>Preferent<br>Claim | Concurrent<br>Claim | Secured/<br>Preferent<br>Award | Concurrent<br>Award | Deficiency |  |  |  |
| 1                                                    | Inobits Consulting (Pty) Ltd<br>P O Box 731491<br>Fairland<br>2170           | Services Rende | 104 772.51 | 0.00                           | 104 772.51          | 0.00                           | 0.00                | 104 772.51 |  |  |  |
| 2                                                    | Grange Consulting Service<br>Postnet Suite 210<br>P/B X51, Bryanston<br>2021 | Services Rende | 105 000.00 | 0.00                           | 105 000.00          | 0.00                           | 0.00                | 105 000.00 |  |  |  |
|                                                      | TOTAL                                                                        |                | 209 772.51 | 0.00                           | 209 772.51          | 0.00                           | 0.00                | 209 772.51 |  |  |  |

CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1259/11

EMPLOYEE DISTRIBUTION ACCOUNT  
Schedule in terms of Section 98(A)

| Name              | Unpaid Salary<br>Total claim | Severance Pay<br>Total claim | Unpaid leave<br>Total claim | Total Claim         | Total Pref        | Total Concurrent  | Preferent Award   |
|-------------------|------------------------------|------------------------------|-----------------------------|---------------------|-------------------|-------------------|-------------------|
| Terrance Motaung  | 23 041.49                    | 31 898.69                    | 6 379.74                    | 61 319.92           | 28 000.00         | 33 319.92         | 13 538.07         |
| Sylvia Muleya     | 6 313.00                     | 7 283.11                     | 3 787.22                    | 17 383.33           | 17 383.33         | -                 | 8 404.88          |
| Wikus Loots       | 45 180.77                    | 52 123.64                    | 20 849.46                   | 118 153.86          | 28 000.00         | 90 153.86         | 13 538.07         |
| Darrel Wright     | 69 540.00                    | 80 226.12                    | 13 638.44                   | 163 404.56          | 28 000.00         | 135 404.56        | 13 538.07         |
| Kezanne Riley     | 49 786.05                    | 45 949.28                    | 98 101.72                   | 193 837.06          | 28 000.00         | 165 837.06        | 13 538.07         |
| Sipho Mbenenge    | 21 383.00                    | 19 735.12                    | 12 827.83                   | 53 945.94           | 28 000.00         | 25 945.94         | 13 538.07         |
| Thabiso Gebuza    | 8 532.00                     | 3 937.24                     | -                           | 12 469.24           | 12 469.24         | -                 | 6 028.91          |
| Gift Ndlovu       | 8 240.00                     | 3 802.49                     | -                           | 12 042.49           | 12 042.49         | -                 | 5 822.58          |
| Donald Raphulu    | 8 532.00                     | 3 937.24                     | -                           | 12 469.24           | 12 469.24         | -                 | 6 028.91          |
| Tyranny Maduse    | 8 532.00                     | 3 937.24                     | 885.88                      | 13 355.12           | 13 355.12         | -                 | 6 457.23          |
| Benjamin Claassen | 18 414.00                    | 8 497.46                     | 9 559.64                    | 36 471.11           | 24 497.46         | 11 973.64         | 11 844.59         |
| Shakeel Khan      | 46 866.80                    | 21 627.50                    | 50 824.63                   | 119 318.94          | 28 000.00         | 91 318.94         | 13 538.07         |
| Shaun Naidoo      | 64 250.77                    | 74 124.10                    | -                           | 138 374.87          | 24 000.00         | 114 374.87        | 11 604.06         |
| Rudzani Musetha   | 7 322.00                     | 1 689.43                     | -                           | 9 011.43            | 9 011.43          | -                 | 4 357.05          |
| Ishmael Muthige   | -                            | -                            | -                           | -                   | -                 | -                 | -                 |
| Lizette Wagenaar  | 35 261.37                    | 48 815.93                    | 14 644.78                   | 98 722.07           | 28 000.00         | 70 722.07         | 13 538.07         |
| Mpho Motlafi      | 7 792.00                     | 5 393.63                     | 3 415.97                    | 16 601.60           | 16 601.60         | -                 | 8 026.92          |
| Hayley Clarke     | 25 321.00                    | 5 842.41                     | 9 932.10                    | 41 095.50           | 21 842.41         | 19 253.10         | 10 560.86         |
| <b>Total</b>      | <b>454 308.25</b>            | <b>418 820.64</b>            | <b>244 847.40</b>           | <b>1 117 976.29</b> | <b>359 672.32</b> | <b>758 303.97</b> | <b>173 902.48</b> |

CHISA TECHNOLOGIES PTY LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G1259/11

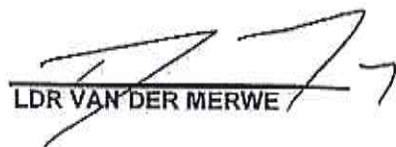
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

*LIQUIDATORS' AFFIDAVIT*

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

LIEBENBERG 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.

  
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 day of 2012, 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:

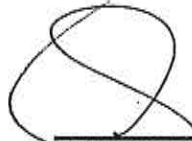
Business Address:

Office:

**LIQUIDATORS' AFFIDAVIT**  
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

**EUGENE JANUARIE**

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.

  
E-JANUARIE

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 ..... 2012, 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:

**NICHOLAS KEKANA**  
Warrant Force No: 0621620-0  
Commissioner of Oaths  
South African Police Service  
No. 01 Commissioner Street  
Johannesburg Central  
South Africa  
Tel: 011 497 7000

**SOUTH AFRICAN POLICE SERVICE**  
CLIENT SERVICE CENTRE  
13 FEB 2013  
JOHANNESBURG CENTRAL  
**SOUTH AFRICAN POLICE SERVICE**