Masters Reference: G2237/2010

YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Special Resolution: 4 November 2011

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

INDEPENDENT CORPORATE RECOVERY ADVISORS

YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: G2237/1010

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER: G2237/1010 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT BANK RECONCILIATION [R] Voucher Date **Bank Reconciliation** [R] [R] INCOME Bank balance as at August 2012 FNB Acc No 62347429567 254 025.61 254 025.61 **EXPENSES** Master's Fees 6 050.00 Liquidator's Fees 42 872.73 Encumbered Asset Account 1 37 826.95 VAT thereon 5 295.77 LESS: meeting attendance -250.00 3 **Bond of Security** 27 360.00 Asset Auctions 2 850.00 South African Revenue Service 177 247.01 Income Tax 50 687.98 126 559.03 VAT Provisions: Advertising this Account 1 488.10 Government Printer (Section 406(3)) 69.05 Government Printer (Section 409(2)) 69.05 Bank charges 1 000.00 Postage & petties 150.00 Deed Search 200.00 Award: **Business Partners** -3 842.22 Award 693 163.30 LESS: Advance Award -650 000.00 10 LESS: Contribution -47 005.52 254 025.61 254 025.61 0.00

	FIRST and FINAL LIQUIDATION, DIST				
	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	
	INCOME				
	Contribution		"B"		47 005
	<u>EXPENSES</u>				
	Bank charges		"B"	0.00	
	Second Meeting Costs			803.83	
	The Citizen	268.00	1 8		
	Die Beeld	181.78	2		
	Government Gazette	69.05	1		
	Courier	285.00	3		
	Provisions :				
	Advertising this Account			1 488.10	
	Government Printer (Section 406(3))	69.05			
	Government Printer (Section 409(2))	69.05			
	Bank charges	1 000.00			
	Postage & petties	150.00			7
	Deed Search	200.00			
	SARS - Income Tax		"C"	0.00	
	SARS - VAT		"C"	-98.72	
	SARS - Capital Gains Tax		"C"	44 812.31	
				47 005.52	47 005

YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER: G2237/1010 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT **Encumbered Asset Account 1** Dealing with the proceeds of the sale of an immovable property subject to a mortgage bond in favour of Business Partners Ltd creditor no 1 Date **Encumbered Asset Account No 1** [R] Voucher [R] [R] INCOME Sale of immovable Property 4 1 140 000.00 Interest on purchase price 5 32 620.00 Interest earned on bank account "B" 3 649.54 Refund on levies 5 14 900.40 Refund on rates 5 16 822.89 **EXPENSES** Master's Fees "A" 6 050.00 Liquidator's Fees 37 826.95 3% on sale of immovable property 34 200.00 10% on interest on pruchase price 3 262.00 10% on interest earned 364.95 VAT thereon 5 295.77 **Bond of Security** "B" 27 360.00 Bondfin 60 200.00 Agent's Commission 60 200.00 6 Valuation fees 7 2 850.00 **Body Corporate Levies** 176 926.00 5 242 713.39 Rates clearance 575.70 5 City of JHB - Rates 65 211.69 5 SARS - Income Tax "C" 5 875.67 SARS - VAT "C" 126 657.75 Award to creditor 1 693 163.30 1 207 992.83 1 207 992.83

	FIRST and FINAL LIQUIDATION, DISTR				
	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	1
	Realizations				
	Free Residue				
	Encumbered Asset Account 1				1 204 343
	Interest Earned	10.9			3 649
					1 207 992
	Master's fees				
		1 207 992.83		The state of the s	
	First R15 000-00	-15 000.00		100.00	
		1 192 992.83			
	On Balance	1 190 000.00		5 950.00	
				6 050.00	
	Park Brokers				
	Bond of Security				
	Bond of Security		8	6 840.00	
	Period : 13/12/2010 - 12/12/2011			0 040.00	
	Bond of Security		9	6 840.00	
	Period : 13/12/2011 - 12/12/2012				
	Bond of Security (Provision)			6 840.00	
	Period: 13/12/2012 - 12/12/2013				
	Period : 13/12/2013 - 12/12/2014			6 840.00	
_				27 360.00	

		PERTIES 1107 (PTY) LTD EFERENCE NUMBER : 0 DN, DISTRIBUTION and	2237/1010	i de la companya della companya della companya de la companya della companya dell	
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	FNB	Interest Cheques	Call	Bank charges Cheques	Call
	Bank statement number 2	40.83			
	Bank statement number 3 Bank statement number 4	162.87 311.68			
01-Jun-12	Bank statement number 5 Bank statement number 6	1 380.69 881.22			
	Bank statement number 7	872.25			
	Provision			0.00	
		3 649.54	0.00	0.00	0.0
	Total	3 649.54		0.00	

YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER: G2237/1010 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT Schedule "C" Tax Schedule VAT number: Vat Payable to the Receiver Account Proceeds Output Input Vat Free Residue: Bank charges Second Meeting Costs 803.83 98.72 98.72 Total 803.83 98.72 Encumbered Asset Account 1 Sale of Immovable property 1 140 000.00 140 000.00 Liquidators fees 43 122.73 5 295.77 Bond of security 27 360.00 3 360.00 Bondfin 60 200.00 Valuation Fees 2 850.00 350.00 Muncipal costs 242 713.39 4 336.48 Total 763 753.88 140 000.00 13 342.25 126 657.75 VAT PAYABLE TO RECEIVER 126 559.03 Income Tax on post liquidation Income -Free Residue EA1 Interest on bank account 3 649.54 Interest on purchase price 32 620.00 Less Bank charges Less Liquidator's fees 3 626.95 Taxable income 32 642.59 VAT @ 28% 5 875.67 5 875.67 **CAPITAL GAINS TAX** Sale price of the Proeprty - EA1 1 140 000.00 LESS: BASE COST: Arrear rates and taxes 65 211.69 Bond cancellation cost Clearance certificate 176 926.00 Valuation cost 2 850.00 Auctioon costs 60 200.00 Guarding services LESS: ORIGINAL PRUCHASE PRICE 790 000.00 TAXABLE AMOUNT 44 812.31 NO CAPITAL GAINS TAX PAYABLE

Claim Creditors' Name				YELLOW STA	YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION)	107 (PTY) LTD (IN LIQUIDATION)		
Creditors' Name			FIRS	T and FINAL LIQ	UIDATION, DISTR	IBUTION and CO	ONTRIBUTION ACCOUN	_	
Creditors' Name	7/5 1			MAST	TER'S REFERENC	E NUMBER: G2	237/1010		
Creditors' Name and Address Particulars Total Secured/ Preferent Claim Concurrent Preferent Claim Secured/ Preferent Claim Contribution Do Address Business Partners First Covering 37 West Street 2 951 688.26 3 124 056.00 0.00 693 163.30 47 005.52 Houghton Easte Alphannesburg Cheditor) Cheditor) 2 951 688.26 3 124 056.00 0.00 693 163.30 47 005.52 TOTAL 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30					-				
Creditors' Name Particulars and Address Total Secured/ Preferent Claim Concurrent Preferent Claim Concurrent Preferent Award Contribution Do Contribution Preferent Award Preferent Award </td <td></td> <td></td> <td></td> <td></td> <td>DISTRIBUTIC</td> <td>ON ACCOUNT</td> <td></td> <td></td> <td></td>					DISTRIBUTIC	ON ACCOUNT			
Creditors Name and Address Particulars and Address Total Preferent Claim Claim Preferent Claim Award Concurrent Preferent Claim Award Contribution Displacement Claim Award Contribution Claim Award						y)			
Business Partners First Covering 2 951 688.26 3 124 056.00 0.00 693 163.30 47 005.52 37 West Street Mortgage Bond Houghton Estate Houghton Estate Johannesburg {Applicant Johannesburg Creditor} Johannesburg Creditor} Creditor 693 163.30 693 163.30 TOTAL 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30	Clain		Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
37 West Street Mingraph Bond 2 ST 500.00 124 500.00 100.		Business Partners	Firet Covering	2 051 688 26	3 134 056 00	000	00 007 000	CT 700 F.	00000
Managage Dollar Managage D		37 West Street	Mortgade Bond	7.000 100 7	0.000.00	0.00	693 103.30	-47 UUD:52	2 305 530.48
nesburg Creditor} Creditor} 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30		Houghton Estate	(Applicant						
2 951 688.26 3 124 056.00 693 163.30 693 163.30		Channaching	Croditor						
. 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30			Some of			×			
. 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30 693 163.30									
. 2 951 688.26 3 124 056.00 0.00 693 163.30 693 163.30 693 163.30	. R								
		TOTAL		0 001	000000000000000000000000000000000000000				
		IOIAL		2 951 688.26	3 124 056.00	0.00	693 163.30	693 163.30	2 305 530.48

YELLOW STAR PROPERTIES 1107 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: G2237/1010

FIRST and FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION 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 aforegoing 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.

LOR 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 SEPTEMBER 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:

ANGELENE FOULE

COMMISSIONER OF OATHS (RSA)

9/1/8/2 Randburg

21-7th Avenue Parktown North 2193

dit.

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REUNERT NDIVHUHO KHARIVHE

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EXAMINIC REVINES IDEATOCOMULE WITH.

By Virtue of Office as Official of
The Standard Bank of South Africa Limited.
Reg. No: 1962 / 000738 / 06 **JOHANNESBURG**

DESIGN BRIDGE STATE

COMMISSIONERSONDATHS

Full names: HARRIET

Business Address: 88

Office: STO BANK ZOHANNESBURG