

**SMITH PROJECTS & STEEL FABRICATIONS CC
(IN LIQUIDATION)**

(Registration Number 2007/196397/23)

Master's Reference Number G.1700/2010

First and Final
Liquidation, Distribution and Contribution Account

Date of Liquidation

26 October 2010

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
PO Box 21341
Helderkruijn, 1733

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SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

	<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Bank account balance				98,515.98
	Account Number: 4078491578	98,515.98	25/02/20		
	Contribution				1,795.55
	<u>Expenses to be paid</u>				
	Master's fees			1,425.00	
	<u>Liquidator's Fees:</u>			27,425.13	
	Free Residue	-			
	Enc.Asset no.1	16,021.72			
	Enc.Asset no.2	8,290.96			
	VAT thereon	3,646.90			
	LESS: Meeting Attendance	- 534.45			
	Provisions			863.46	
	Bond of Security			684.00	
	<u>South African Revenue Services</u>			29,947.20	
	VAT	22,397.43	"C"		
	Post Liquidation Income	7,549.77	"C"		
	<u>Awards</u>				
	<u>Wesbank Creditor 3 {EA1}</u>	124,849.08		24,205.65	
	LESS: Contribution	- 643.43			
		- 100,000.00			
	<u>Wesbank Creditor 2 {EA2}</u>	66,678.92		16,135.40	
	LESS: Contribution	- 543.52			
		- 50,000.00			
				100,311.53	100,311.53

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<u>Free Residue Account</u>					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Balance b/f from Encumbered Asset 1				11,256.45
	Contribution to be collected				2,982.50
	<u>Expenses</u>				
	Bank charges			3,894.50	
	Plaza Invest			9,120.00	
	Storage	570.00	5		
		855.00			
		855.00			
		456.00			
		228.00			
		228.00			
		456.00			
	Storage	570.00	6		
	Storage	228.00	7		
		570.00			
		570.00			
		570.00			
		570.00			
		570.00			
		570.00			
	Storage	114.00	8		
	<u>Advertising</u>			1,529.76	
	The Citizen	243.96			
	The Citizen	243.96			
	The Citizen	243.96			
	Die Beeld	181.78			
	Die Beeld	181.78			
	Die Beeld	181.78			
	Government Gazette	61.17			
	Government Gazette	61.17			
	Government Gazette	65.10			
	Government Gazette	65.10			
	<u>Courier Services</u>	610.00		1,240.00	
		490.00			
		140.00			
	<u>Sherriff Fees</u>	851.58		851.58	
	<u>Provisions</u>			863.46	
	Inspection	37.82			
	Confirmation	37.82			
	Destruction of records	37.82			
	Post and Petties	250.00			
	Bank charges	500.00			
	<u>South African Revenue Services</u>			3,260.35	
	VAT due -	2,169.89			
	Income tax due -	1,090.46			
				14,238.95	14,238.95
				-	

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Encumbered Asset Account 1

Dealing with the proceeds of 08N Ford Ranger 3.0 tdc sup/cab xlt held as security by Wesbank by way
Instalment Sale Agreement - Creditor number 3

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				163,020.00
	Ford Ranger	143,000.00			
	Vat Thereon	20,020.00			
	Interst per apportionment				22,594.41
	Expenses				
	Master's fees per apportionment		"D"	939.06	
	<u>Liquidators Fees</u>			16,021.72	
	10% on Realisation	14,300.00			
	10% on VAT	2,002.00			
	Spendiff -	280.28			
	Adjusted liquidator's fees	16,021.72			
	Vat thereon			2,403.26	
	Bond of security per apportionment		"D"	1,655.37	
	Repossession costs			6,148.02	
	<u>South African Revenue Services</u>				
	VAT due	16,647.67			
	Income tax due	5,693.79		22,341.46	
	Awarded to secured creditor no 3			124,849.08	
	Balance c/f to Free Residue			11,256.45	
				185,614.41	185,614.41

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

Encumbered Asset Account 2

Dealing with the proceeds of Hyundai held as security by Wesbank by way
Instalment Sale Agreement - Creditor number 2

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				84,360.00
	Hyundai	74,000.00			
	Vat Thereon	10,360.00			
	Interst per apportionment				11,692.21
	Expenses				
	Master's fees per apportionment		"D"	485.94	
	Liquidators Fees			8,290.96	
	10% on Realisation	7,400.00			
	10%on VAT	1,036.00			
	Spendiff -	145.04			
	Adjusted liquidator's fees	8,290.96			
	Vat thereon			1,243.64	
	Bond of security per apportionment		"D"	856.63	
	Repossession costs			7,630.02	
	South African Revenue Services				
	VAT due	7,919.66			
	Income tax due	2,946.44		10,866.10	
	Awarded to secured creditor no 2			66,678.92	
				96,052.21	96,052.21

SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realisations				
	Free residue				-
	Encumbered Asset no.1				163,020.00
	Encumbered Asset no.2				84,360.00
	Interest earned				34,286.62
					281,666.62
	Master's Fees				
	On first	15,000.00		100.00	
	On balance	266,666.62		1,325.00	
				1,425.00	
	Park Brokers				
	Bond of Security				
	Premium from 02/12/2010 - 01/12/2011			228.00	
	Premium from 02/12/2011 - 01/12/2012			228.00	
	Premium from 02/12/2012 - 01/12/2013			228.00	
	Premium from 02/12/2013 - 01/12/2014			228.00	
	Premium from 02/12/2014 - 01/12/2015			228.00	
	Premium from 02/12/2015 - 01/12/2016			228.00	
	Premium from 02/12/2016 - 01/12/2017		2	228.00	
	Premium from 02/12/2017 - 01/12/2018		1	228.00	
	Premium from 02/12/2018 - 01/12/2019		4	228.00	
	Premium from 02/12/2019 - 01/12/2020		3	230.00	
	Premium from 02/12/2020 - 01/12/2021			230.00	
				2,512.00	

SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
		Interest Cheques		Bank charges Cheques	
12/11	Statement number 01	100.53		21.00	
01/12	Statement number 02	345.32		41.75	
02/12	Statement number 03	373.31		46.50	
03/12	Statement number 04	443.70		46.50	
04/12	Statement number 05	134.54		46.50	
05/12	Statement number 06	130.19		46.50	
06/12	Statement number 07	133.87		46.50	
07/12	Statement number 08	129.54		46.50	
08/12	Statement number 09	120.30		46.50	
09/12	Statement number 10	99.54		46.50	
10/12	Statement number 11	96.12		46.50	
11/12	Statement number 12	99.34		46.50	
12/12	Statement number 13	95.55		46.50	
01/13	Statement number 14	176.21		8.00	
02/13	Statement number 15	212.94			
03/13	Statement number 16	192.63		75.50	
04/13	Statement number 17	212.07		75.50	
05/13	Statement number 18	205.60		75.50	
06/13	Statement number 19	211.94		75.50	
07/13	Statement number 20	204.78		75.50	
08/13	Statement number 21	211.89		75.50	
09/13	Statement number 22	209.98		75.50	
10/13	Statement number 23	201.93		75.50	
11/13	Statement number 24	208.09		75.50	
12/13	Statement number 25	201.73		75.50	
01/14	Statement number 26	208.81		75.50	
02/14	Statement number 27	211.25		81.75	
03/14	Statement number 28	218.37		81.75	
04/14	Statement number 29	242.20		81.75	
05/14	Statement number 30	234.89		81.75	
06/14	Statement number 31	243.20		81.75	
07/14	Statement number 32	234.87		81.75	
08/14	Statement number 33	250.06		81.75	
09/14	Statement number 34	259.01		81.75	
10/14	Statement number 35	250.87		81.75	
11/14	Statement number 36	259.51		81.75	
12/14	Statement number 37	251.21		81.75	
01/15	Statement number 38	258.77		81.75	
02/15	Statement number 39	259.37		87.00	
03/15	Statement number 40	234.80		87.00	
04/15	Statement number 41	260.45		87.00	
05/15	Statement number 42	252.62		87.00	
06/15	Statement number 43	260.56		87.00	
07/15	Statement number 44	252.24		87.00	
08/15	Statement number 45	265.42		87.00	
09/15	Statement number 46	278.18		87.00	
10/15	Statement number 47	269.87		87.00	
11/15	Statement number 48	278.40		87.00	
12/15	Statement number 49	274.99		87.00	
01/16	Statement number 50	293.63		87.00	
02/16	Statement number 51	297.01		95.00	
03/16	Statement number 52	306.24		95.00	
04/16	Statement number 53	335.67		95.00	
05/16	Statement number 54	335.67		95.00	
06/16	Statement number 55	335.63		40.00	
07/16	Statement number 02	409.41			
08/16	Statement number 03	439.94			
09/16	Statement number 04	442.41			
10/16	Statement number 05	430.53			
11/16	Statement number 06	447.30			
12/16	Statement number 07	435.30			

MASTER'S REFERENCE NUMBER : G1700/2010

MASTER'S REFERENCE NUMBER : G1760/2010					
01/17	Statement number 08	452.25			
02/17	Statement number 09	454.62			
03/17	Statement number 10	413.07			
04/17	Statement number 11	459.64			
05/17	Statement number 12	447.31			
06/17	Statement number 13	464.65			
07/17	Statement number 14	452.26			
08/17	Statement number 15	463.55			
09/17	Statement number 16	454.57			
10/17	Statement number 17	442.28			
11/17	Statement number 18	470.07			
12/17	Statement number 19	461.12			
01/18	Statement number 20	479.06			
02/18	Statement number 21	481.51		17.20	
03/18	Statement number 22	434.01			
04/18	Statement number 23	481.13			
05/18	Statement number 24	466.17			
06/18	Statement number 25	506.73			
07/18	Statement number 26	493.30			
08/18	Statement number 27	512.50			
09/18	Statement number 28	515.55			
10/18	Statement number 29	501.80			
11/18	Statement number 30	521.43			
12/18	Statement number 31	512.50			
01/19	Statement number 32	546.79			
02/19	Statement number 33	549.96			
03/19	Statement number 34	499.81			
04/19	Statement number 35	556.35			
05/19	Statement number 36	541.63			
06/19	Statement number 37	562.82			
07/19	Statement number 38	548.03			
08/19	Statement number 39	561.10			
09/19	Statement number 40	551.76		9.15	
10/19	Statement number 41	536.44			
11/19	Statement number 42	557.52			
12/19	Statement number 43	542.65			
01/20	Statement number 44	563.77			
02/20	Statement number 45	556.61		10.40	
	TOTAL	34,286.62		3,894.50	

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SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER : G1700/2010				
<u>Schedule "D"</u>				
<u>APPORTIONMENT</u>				
	Realisations	Master's Fees	Bond of Security	Interest Earned
Free Residue	0.00	0.00	0.00	0.00
En. Asset no.1	163,020.00	939.06	1,655.37	22,594.41
En. Asset no.2	84,360.00	485.94	856.63	11,692.21
	247,380.00	1,425.00	2,512.00	34,286.62

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT											
MASTER'S REFERENCE NUMBER : G1700/2010											
DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency			
1	JIP Turnkey Projects (Pty) Ltd P O Box 9605 Cinda Park 1463	Services Rendered	348,400.00	-	348,400.00	-	1,795.55	350,195.55			
2	Wesbank P O Box 7719 Johannesburg 2000	Instalment Sale Agreement 85142749790	105,462.73	105,462.73	-	66,678.92	543.52	39,327.33			
3	Wesbank P O Box 7719 Johannesburg 2000	Instalment Sale Agreement 85140098747	124,849.08	124,849.08	-	124,849.08	643.43	643.43			
	TOTAL		578,711.81	230,311.81	-	191,528.00	2,982.50	39,970.77			

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LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the joint liquidators of the company, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets but for those listed below have been dealt with:.


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 Rondepoort on the 2 day of June 2020, 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: 2 June 2020

SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010

LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

PAULA VAN EEDEN

the joint liquidators of the company, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets but for those listed below have been dealt with:

P VAN EEDEN

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 _____ 2020, 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:

SMITH PROJECTS AND STEEL FABRICATIONS CC (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G1700/2010


LIQUIDATOR'S AFFIDAVIT

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

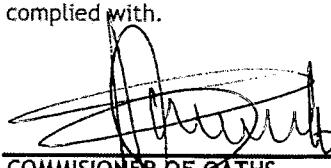
We, the undersigned,

GREGORY KELETSO MOHOSH

the joint liquidators of the company, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets but for those listed below have been dealt with:.


GK MOHOSH

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 BRITS on the 11th day of JUNE 2020, 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:

DINEO JOHANNES CHAUKE
PRACTISING ATTORNEY
Ex-officio Commissioner of Oaths
51 KERK STRAAT
0250 BRITS