

Masters Reference T.4926/2010

HILLBANK MOTOR CORPORATION

PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST & FINAL

LIQUIDATION

ACCOUNT

Date of Liquidation : 16 September 2010

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PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
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I N D E P E N D E N T
A D V I S O R Y

HILLBANK MOTOR CORPORATION PTY LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: T.4926/2010

FIRST and FINAL LIQUIDATION ACCOUNT

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HILLBANK MOTOR CORPORATION PTY LTD (IN LIQUIDATION)
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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
	Bank balance:				
	ABSA Bank - 40-7565-5018	916.06	01/07/15		916.06
EXPENSES					
	Master's Fees			350.00	
	Liquidator's Fees			7,326.25	
	Free Residue	6,645.83			
	VAT thereon	930.42			
	LESS: meeting attendance	-250.00	28		
	Bond of Security			57,912.00	
	South African Revenue Service			5,069.16	
	Income Tax	5,069.16			
	VAT	0.00			
	Provisions :				
	<i>Advertising this Account</i>				
	Government Printer (Section 406(3))	81.30			
	Government Printer (Section 409(2))	81.30			
	Bank charges	1,000.00			
	Postage & petties	300.00		1,462.60	
	Contribution to be collected			-71,203.95	
				916.06	916.06
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Debtors collected		14		50,000.00
	Interest earned				16,458.31
EXPENSES					
	Bank charges		"B"	3,436.72	
	Bond of Security			57,912.00	
	Master's fees			350.00	
	Storage	1,140.00	1	19,836.00	
		1,710.00	11		
		1,140.00	2		
		1,140.00	13		
		1,140.00	15		
		1,140.00	17		
		1,140.00	19		
		1,140.00	20		
		1,140.00	21		
		1,140.00	22		
		1,710.00	24		
		1,140.00	23		
		1,140.00	33		
		1,140.00	34		
		228.00	35		
		456.00	36		
		912.00	29		
		1,140.00	7		
	<u>Liquidator's Fees</u>			7,576.25	
	10% on debtors	5,000.00			
	10% on interest earned	1,645.83			
	VAT thereon	930.42			
	<u>Second Meeting Costs</u>			16,574.73	
	The Citizen	268.00	25		
	Die Beeld	181.78	26		
	Government Gazette	69.05	27		
	Copy costs - 3@1	6,904.00	4		
	Copy costs - 3@1	6,904.00	18		
	Delivery costs	755.00	10		
	Courier	150.00	5		
	Registered mail	42.90	9		
	Courier	180.00	3		
	Courier	140.00	16		
	Courier	180.00	12		
	Delivery costs	800.00	6		

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Provisions :				
<i>Advertising this Account</i>				
Government Printer (Section 406(3))	81.30			
Government Printer (Section 409(2))	81.30			
Bank charges	1,000.00			
Postage & petties	300.00		1,462.60	
Security costs		8	25,444.80	
SARS - Income Tax		"C"	5,069.16	
SARS - VAT		"C"	0.00	
Contribution to be collected			-71,203.95	
			66,458.31	66,458.31

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				50,000.00
	Interst earned				16,458.31
					66,458.31
Master's fees					
		66,458.31			
	First R15 000-00	-15,000.00		100.00	
		51,458.31			
	On Balance	51,458.31		250.00	
				350.00	
Park Brokers					
Bond of Security					
	Bond of Security				
	Period : 09/11/2011 - 08/11/2012		30	57,000.00	
	Period : 09/11/2012 - 08/11/2013		31	228.00	
	Period : 09/11/2013 - 08/11/2014		32	228.00	
	Period : 09/11/2014 - 08/11/2015			228.00	
	Period : 09/11/2015 - 08/11/2016			228.00	
					57,912.00

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest Cheques	Call	Bank charges Cheques	Call
12/10	Statement number 1	25.00		20.00	
01/11	Statement number 2	0.00		39.22	
02/11	Statement number 3	39.09		41.75	
03/11	Statement number 4	57.61		41.75	
04/11	Statement number 5	63.80		41.75	
05/11	Statement number 6	58.01		41.75	
06/11	Statement number 7	24.96		41.75	
07/11	Statement number 8	12.43		41.75	
08/11	Statement number 9	11.89		41.75	
09/11	Statement number 10	10.91		41.75	
10/11	Statement number 11	10.49		41.75	
11/11	Statement number 12	282.81		41.75	
12/11	Statement number 13	2.90		41.75	
01/12	Statement number 14	1.08		41.75	
02/12	Statement number 15	1.01		46.50	
03/12	Statement number 16	0.77		46.50	
04/12	Statement number 17	0.61		46.50	
05/12	Statement number 18	0.53		46.50	
06/12	Statement number 19	0.38		46.50	
07/12	Statement number 20	0.33		46.50	
08/12	Statement number 21	3,342.67	7,767.12	46.50	
09/12	Statement number 22	4,307.24		81.50	
10/12	Statement number 23	1.21		46.50	
11/12	Statement number 24	1.21		46.50	
12/12	Statement number 25	1.43		46.50	
01/13	Statement number 26	22.81		8.00	
02/13	Statement number 27	32.67		75.50	
03/13	Statement number 28	29.30		75.50	
04/13	Statement number 29	29.27		75.50	
05/13	Statement number 30	28.20		75.50	
06/13	Statement number 31	27.29		75.50	
07/13	Statement number 32	24.90		75.50	
08/13	Statement number 33	25.44		75.50	
09/13	Statement number 34	20.74		75.50	
10/13	Statement number 35	19.52		75.50	
11/13	Statement number 36	17.28		75.50	
12/13	Statement number 37	16.57		75.50	
01/14	Statement number 38	14.83		75.50	
02/14	Statement number 39	12.94		81.75	
03/14	Statement number 40	10.75		81.75	
04/14	Statement number 41	11.67		81.75	
05/14	Statement number 42	11.08		81.75	
06/14	Statement number 43	11.22		81.75	
07/14	Statement number 44	8.68		81.75	
08/14	Statement number 45	8.10		81.75	
09/14	Statement number 46	8.13		81.75	
10/14	Statement number 47	7.18		81.75	
11/14	Statement number 48	5.31		81.75	
12/14	Statement number 49	4.88		81.75	
01/15	Statement number 50	4.79		81.75	
02/15	Statement number 51	4.52		87.00	
03/15	Statement number 52	3.83		87.00	
04/15	Statement number 53	3.96		87.00	
05/15	Statement number 54	3.56		87.00	
06/15	Statement number 55	3.40		87.00	
		8,691.19	7,767.12	3,436.72	0.00
	Total	16,458.31		3,436.72	

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Schedule "C"				
Tax Schedule				
VAT number:				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Debtors	50,000.00			
Bank charges -	3,436.72		-	
Storage -	19,836.00		-	
Second Meeting Costs -	16,574.73		-	
Bond of security -	57,912.00		-	
			-	
Total	- 47,759.45	-	-	-
VAT PAYABLE TO RECEIVER				-
Income Tax on post liquidation Income -				
		Free Residue	EA1	
Interest		16,458.31		
Less Bank charges		-	-	
Less Liquidator's fees		- 1,645.83	-	
Taxable income		18,104.14	-	
VAT @ 28%	5,069.16	5,069.16	-	

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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
1	Southern Palace Investments 2 C/o Gattoo Attorneys 31 Henley Road AUCKLAND PARK JOHANNESBURG 2092	Claim rejected	-	-	-	-	-	-
2	African Motor Underwriters (Pty) P O Box 2847 PARKLANDS 2021	Services rendered	461,749.53	-	461,749.53	-	-	461,749.53
3	Strategic Insurance Systems (Pty) Limited P O Box 122 CORNWALL HILL 0178	Goods Sold and Delivered	1,053,763.12	-	1,053,763.12	-	-	1,053,763.12
TOTAL			1,515,512.65	-	1,515,512.65	-	-	1,515,512.65

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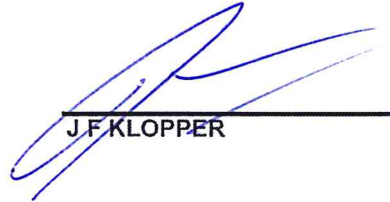
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LIQUIDATORS' AFFIDAVIT

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

JOHANNES FREDERICK KLOPPER

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, all assets have been accounted for.



J.F. KLOPPER

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 Roddyport on the 14 day of **AUGUST 2015**, 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:.....14/8/15.....

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LIQUIDATORS' AFFIDAVIT

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

MARIA PETRONELLA YSSEL (NOW RAATH)

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, all assets have been accounted for.

M P YSSEL (NOW RAATH)

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 ... Cape Town ... on the 12 day of **AUGUST 2015**, 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:

COMMISSIONER OF OATHS
Immanuel vd Merwe
Branch Manager: Big Bay Post Office
Shop 36/37 Seaside Village Centre,
Otto du Plessis Dr. Big Bay 7441 RSA
Tel: 021 554 9427

