

Masters Reference : G1608/2010

SLATEVISION (PTY) LIMITED

(IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 19 August 2010

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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

SLATEVISION (PTY) LTD (IN LIQUIDATION)

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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
Bank balance as at 01/11/2011					
	ABSA Bank - 40-7799-1103	47 064.33			969 350.13
	ABSA Bank - 2071912878	922 285.80			
EXPENSES					
Master's Fees					
				7 650.00	
Liquidator's Fees					
				173 177.97	
	Encumbered Asset Account 1	152 656.11			
	VAT thereon	21 371.86			
	LESS: meeting attendance	-850.00	1, 5		
Bond of Security					
				46 768.74	
South African Revenue Service					
				101 308.10	
	Income Tax	8 333.57			
	VAT	92 974.52			
Provisions :					
<i>Advertising this Account</i>					
	Government Printer (Section 406(3))	69.05			
	Government Printer (Section 409(2))	69.05			
	Plaza Invest	11 400.00			
	Bank Charges	1 000.00			
	Postage & petties	300.00		12 838.10	
Award:					
	WDF Rocher			6 493.71	
	Award	6 493.71			
Section 98(A)					
				174 988.14	
Section 99					
				304 104.92	
Concurrent Creditors					
				142 020.45	
				969 350.13	969 350.13
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Balance b/f from EA1		"B"		642 048.34
EXPENSES					
	Bank charges		"B"	1 569.60	
	<u>Second Meeting Costs</u>			800.11	
	The Citizen	243.96	5		
	Die Beeld	181.78	5		
	Government Gazette	61.17	5		
	Government Gazette	65.10	4		
	Government Gazette	69.05	11		
	Government Gazette	69.05	12		
	Courier Costs	110.00	5		
	Doula SA	3 166.00	5	3 992.04	
		326.04	5		
		500.00	5		
	Independent Trustees			38.49	
	Interest on loan to estate	38.49	5		
	Plaza Invest			3 420.00	
	Storage	855.00	3		
	Storage	570.00	14		
	Storage	570.00	14		
	Storage	570.00	14		
	Storage	855.00	13		
	Delivery costs		2	285.00	
	<u>Provisions :</u>				
	<u>Advertising this Account</u>				
	Government Printer (Section 406(3))	69.05			
	Government Printer (Section 409(2))	69.05			
	Plaza Invest	11 400.00			
	Postage & petties	300.00		11 838.10	
	SARS - Income Tax		"C"	0.00	
	SARS - VAT			-1 008.51	
	Amount available for Distribution			621 113.51	
				642 048.34	642 048.34

SLATEVISION (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G1608/2010 FIRST and FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an movable assets subject to a Landlord's Legal Hypothec in favour of Wilelmus Diederiks Fouche Rocher - Creditor no 12					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	INCOME				
	Sale of movable Property		6		1 492 858.50
	Interest earned on bank account		"B"		33 702.63
	EXPENSES				
	Master's Fees		"A"	7 650.00	
	<u>Liquidator's Fees</u>			152 656.11	
	10% on sale of movable property	149 285.85			
	10% on interest earned	3 370.26			
	VAT thereon			21 371.86	
	Bond of Security		"B"	80 968.74	
	Administration Rental		7	112 196.88	
	Auctioneers Commission		6	149 285.85	
	Valuation fees		6	14 250.00	
	Auction Setup		6	25 650.00	
	Secuirty		6	165 870.00	
	Auction advertising costs		6	45 803.03	
	SARS - Income Tax		"C"	8 333.57	
	SARS - VAT		"C"	93 983.03	
	Award to Creditor number 12			6 493.71	
	Amount to be carried forward to Free Residue			642 048.34	
				1 526 561.13	1 526 561.13

SLATEVISION (PTY) LTD (IN LIQUIDATION)
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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				0.00
	Encumbered Asset Account 1				1 492 858.50
	Interest Earned				33 702.63
					1 526 561.13
Master's fees					
		1 526 561.13			
	First R15 000-00	-15 000.00		100.00	
		1 511 561.13			
	On Balance	1 510 000.00		7 550.00	
				7 650.00	
Park Brokers					
Bond of Security					
	Bond of Security				
	Period : 28/09/2010 - 28/09/2011		9	17 100.00	
	Asset Insurance	6 284.37	8	12 568.74	
		6 284.37			
	Period : 28/09/2011 - 28/09/2012		10	17 100.00	
	Bond of Security (Provision)				
	Period : 28/09/2012 - 28/09/2013			17 100.00	
	Period : 28/09/2013 - 28/09/2014			17 100.00	
				80 968.74	

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	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	First National Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
07/11	Statement number 1	370.98		21.00	
08/11	Statement number 2	2 240.05		41.75	
09/11	Statement number 3	2 205.51		41.75	
10/11	Statement number 4	2 134.89		41.75	
11/11	Statement number 5	2 191.90		41.75	
12/11	Statement number 6	2 103.46		41.75	
01/12	Statement number 7	25.16		60.85	
02/12	Statement number 8	25.14		46.50	
03/12	Statement number 9	23.38		46.50	
04/12	Statement number 10	24.68		46.50	
05/12	Statement number 11	23.83		46.50	
06/12	Statement number 12	24.36		46.50	
07/12	Statement number 13	23.49		46.50	
	Interest on call from 01/12/2011 to 3 July 2012	22 285.80			
	Provision			1 000.00	
		33 702.63	0.00	1 569.60	0.00
	Total	33 702.63		1 569.60	

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Schedule "C"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
No assets	0.00	0.00		
Second Meeting Costs	-800.11		-98.26	
Doula SA	-3 992.04		-490.25	
Plaza Invest	-3 420.00		-420.00	
Delivery costs	-285.00		0.00	
	-8 497.15	0.00	-1 008.51	-1 008.51
Encumbered Asset Number 1:				
Sale of Movable assets	1 492 858.50	183 333.50		
Liquidator's fees	-174 027.97		-21 371.86	
Bond of Security	-40 484.37		-4 971.76	
Administration Rental	-112 196.88		-13 778.56	
Auctioneers Commission	-149 285.85		-18 333.35	
Valuation fees	-14 250.00		-1 750.00	
Auction Setup costs	-25 650.00		-3 150.00	
Security Costs	-165 870.00		-20 370.00	
Auction advertising costs	-45 803.03		-5 624.93	
	-727 568.10	183 333.50	-89 350.47	93 983.03
			Net due to SARS	92 974.52
Schedule "C"				
Tax Schedule				
Income Tax on post liquidation Income -				
		Free Residue	EA1	
Interest		-	33 702.63	
Less Bank charges		-	569.60	
Less Liquidator's fees		-	3 370.26	
Taxable income		-	29 762.77	
VAT @ 28%	8 333.57	-	8 333.57	

SLATEVISION (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G1608/2010 FIRST and FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT											
Name	Start Date	Severance Weeks Due	Monthly Salary	Weekly Rate	Severance Value	Preferential Total Severance Pay	Total Claim	Preferential Claim	CONCURRENT CLAIM	PREF DIVIDEND	SHORT-FALL
		19/08/2010				<S98A.1(a) (iv)>					
NTSWE: KEDIBONE MONICA	26/05/1998	13	2 237.08	516.17	6 710.21	12 000.00	6 710.21	6 710.21	-	6 710.21	-
TLHABANE: BUANG DICSON	25/03/2008	2	2 333.72	538.47	1 076.94	12 000.00	1 076.94	1 076.94	-	1 076.94	-
MASWABI: ALESENG DANKIE	24/06/2008	2	2 954.00	681.58	1 363.17	12 000.00	1 363.17	1 363.17	-	1 363.17	-
KHONI: BIKOBO JOSEPH	14/04/1999	12	2 551.70	588.78	7 065.16	12 000.00	7 065.16	7 065.16	-	7 065.16	-
NTULI: THEMINKOSI SIMON	28/09/1998	13	10 318.31	2 380.78	30 950.17	12 000.00	30 950.17	12 000.00	18 950.17	12 000.00	18 950.17
MAGASI: SONNYBOY SIMON	23/01/2007	2	1 888.72	431.18	862.35	12 000.00	862.35	862.35	-	862.35	-
SIBIYA: GOODMAN VUKANI	04/08/1997	14	12 484.74	2 880.65	40 329.11	12 000.00	40 329.11	12 000.00	28 329.11	12 000.00	28 329.11
LEKONE: ELSIE	23/06/1998	13	2 534.73	584.85	7 603.02	12 000.00	7 603.02	7 603.02	-	7 603.02	-
KHONI: DINEO LETTIE	26/05/1998	13	2 393.80	552.33	7 180.30	12 000.00	7 180.30	7 180.30	-	7 180.30	-
VAN VUUREN: HANS JACOB WESSELS	11/01/1999	12	10 848.69	2 503.16	30 037.90	12 000.00	30 037.90	12 000.00	18 037.90	12 000.00	18 037.90
VAN VUUREN: HANS JACOB WESSELS	02/06/1998	13	23 997.23	5 536.97	71 980.62	12 000.00	71 980.62	12 000.00	59 980.62	12 000.00	59 980.62
DRAPER: NORMAN	05/06/2002	8	18 982.63	4 379.93	35 039.46	12 000.00	35 039.46	12 000.00	23 039.46	12 000.00	23 039.46
VAN VUUREN: LINDA	26/05/2003	7	15 630.02	3 608.37	25 244.61	12 000.00	25 244.61	12 000.00	13 244.61	12 000.00	13 244.61
MODISANE: IKGOFENG PETER	04/08/1997	14	12 453.36	2 873.41	40 227.74	12 000.00	40 227.74	12 000.00	28 227.74	12 000.00	28 227.74
KOGELA: JOHANNES BUTANA	25/07/2006	3	1 621.20	374.07	1 122.20	12 000.00	1 122.20	1 122.20	-	1 122.20	-
OTTO: JANE KEISIALETSE	05/08/1997	14	3 144.05	725.44	10 156.14	12 000.00	10 156.14	10 156.14	-	10 156.14	-
METSWAMERE: FRANCINAH	19/08/1997	14	2 237.08	516.17	7 226.38	12 000.00	7 226.38	7 226.38	-	7 226.38	-
MONTHATO: EDWIN	24/07/2001	9	2 438.42	562.63	5 063.63	12 000.00	5 063.63	5 063.63	-	5 063.63	-
DUBE: CYPRIAN VUSI	04/02/1999	12	2 779.60	641.35	7 696.17	12 000.00	7 696.17	7 696.17	-	7 696.17	-
SABELO: LINDIWE ONICCA	04/08/1997	14	9 662.64	2 229.50	31 212.96	12 000.00	31 212.96	12 000.00	19 212.96	12 000.00	19 212.96
STERRENBURG: MARIA NADE	22/09/2008	1	16 740.00	3 862.48	3 862.48	12 000.00	3 862.48	3 862.48	-	3 862.48	-
			170 882.44	39 428.34	406 480.05		406 480.05	174 988.14	231 491.91	174 988.14	231 491.91

SLATEVISION (PTY) LTD (IN LIQUIDATION)
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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Dividend	Deficiency	
1	WDF Rocher P O Box 44 Swartruggens 2835	Claim Rejected	-	-	-	-	-	-	
2	Watermans Business and Administration Services P O Box 4349 Rivonia, 2128	Services Rendered	2 850.00	-	2 850.00		1 303.16	1 546.84	
3	Automa Multi Styrene P O Box 361 Edenvale 1610	Goods Sold and Delivered	104 093.82	-	104 093.82		47 596.64	56 497.18	
4	SA Lumber P O Box 317 Germiston 1400	Goods sold and Delivered Accepted i.t.o. S78(3)	108 552.15	-	108 552.15		49 635.20	58 916.95	
5	FG Hoffmann P O Box 317 Germiston 1400	Goods sold and Delivered Accepted i.t.o. S78(3)	34 519.69	-	34 519.69		15 784.04	18 735.65	
			250 015.66	-	250 015.66		114 319.04	135 696.62	

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Dividend	Deficiency
	Balance B/f		250 015.66	-	250 015.66	-	114 319.04	135 696.62
6	Forst Products Africa P O Box 12674 Sellcourt 1567	Goods sold and Delivered	220 323.42	-	220 323.42	-	100 742.34	119 581.08
7	Rademann Busses P O Box 53 Koster 0348	Services Rendered	10 803.00	-	10 803.00		4 939.64	5 863.36
8	Kaydav Industries P O Box 43056 Industria 2042	Goods sold and Delivered	9 077.73	-	9 077.73		4 150.77	4 926.96
9	Watermans Registered Auditors P O Box 4349 Rivonia. 2128	Services Rendered	27 378.00	-	27 378.00		12 518.52	14 859.48
10	Macsteel Service Centre P O Bo 142522 Wadeville 1422	Goods sold and dellivered	130 566.22	-	130 566.22		59 701.08	70 865.14
11	Furniture Bargaining Council P O Box 32789 Braamfontein 2017	Claim Rejected	-	-	-	-	-	-
			648 164.03	-	648 164.03	-	296 371.39	351 792.64

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Dividend	Deficiency
	Balance b/f		648 164.03	-	648 164.03	-	296 371.39	351 792.64
12	WDF Rocher P O Box 44 Swartruggens 2835	Outstanding Rental	6 493.71	6 493.71	-	6 493.71	-	-
13	South African Revenue Service	Income Tax	304 104.92	304 104.92	-	304 104.92	-	-
14	Supaswift (Pty) Ltd Private Gag X10029 Edenvale 1610	Services Rendered	7 930.81	-	7 930.81	-	3 626.34	4 304.47
	NTULI: THEMBINKOSI SIMON		18 950.17		18 950.17		8 664.92	10 285.25
	SIBIYA: GOODMAN VUKANI		28 329.11		28 329.11		12 953.41	15 375.69
	VAN VUUREN: HANS JACOB WESSELS		18 037.90		18 037.90		8 247.79	9 790.12
	VAN VUUREN: HANS JACOB WESSELS		59 980.62		59 980.62		27 425.99	32 554.63
	DRAPER: NORMAN		23 039.46		23 039.46		10 534.74	12 504.73
	VAN VUUREN: LINDA		13 244.61		13 244.61		6 056.07	7 188.55
	NTULI: AUBREY SIMPHIWA		28 227.74		28 227.74		12 907.07	15 320.68
	SABELO: LINDIWE ONICCA		22 469.33		22 469.33		10 274.05	12 195.29
	DUBE: CYPRIAN VUSI		19 212.96		19 212.96		8 785.08	10 427.88
	TOTAL		1 198 185.38	310 598.63	887 586.75	310 598.63	142 020.45	481 739.91

SLATEVISION (PTY) LTD (IN LIQUIDATION)

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FIRST and FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

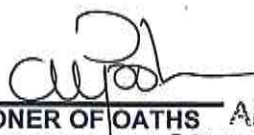
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

LIEBENBERG DAWID RYK VAN DER MERWE

the liquidator of the company, do hereby make oath and say that the 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.


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 ^{August} 7 day of ~~July~~ 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 **ANGELENE POOLE**
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193
Full names:
Business Address:
Office:

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LIQUIDATORS' AFFIDAVIT

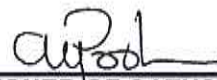
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

LLOYD WILFRED THEUNISSEN

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.


LW THEUNISSEN

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 Randburg on the 16 day of August 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

ANGELENE POOLE

Full names: COMMISSIONER OF OATHS (RSA)
Business Address: # 9/1/8/2 Randburg
Office: 21-7th Avenue Parktown North 2193