

**COMBINED MARKETING SERVICES (PTY) LTD
(IN LIQUIDATION)**

(Registration Number 2008/015609/07)

Master's Reference Number G.993/2017

**First
Liquidation and Distribution Account**

Date of Liquidation

26 October 2017

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

Tel: +27 011 991 5500
Fax: +27 011 991 5506
www.bdo.co.za



COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)

FIRST LIQUIDATION and DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G993/2017

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COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)

FIRST LIQUIDATION and DISTRIBUTION ACCOUNT

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COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)					
FIRST LIQUIDATION and DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G993/2017					
	<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Bank account balance @ Standard Bank				2,378,637.47
	Account number: 401734773	2,378,637.47	04/06/19		
	<u>Expenses to be paid</u>				
	Master's Fees			25,000.00	
	<u>Liquidator's Fees:</u>				
	Free Residue	3,189.20		678,870.79	
	Enc.Asset no.1	572,566.36			
	Enc.Asset no.2	15,349.48			
	VAT thereon	88,665.75			
	LESS: Meeting attendance	- 900.00	12 & 24		
	Provisions			15,813.49	
	<u>South African Revenue Services</u>			55,522.33	
	VAT	633.38	"C"		
	Post Liquidation Income	54,888.95	"C"		
	<u>Awards:</u>				
	<u>Standard Bank (EA1)</u>	4,062,347.12		962,347.12	
	Less: Advance dividend	- 2,400,000.00	10		
	Less: Advance dividend	- 700,000.00	22		
	<u>Standard Bank (EA2)</u>	116,345.83		36,467.52	
	Funds retained	- 152,813.35			
	Amount to be carried forward to Second Account			677,551.27	
				2,378,637.47	2,378,637.47
				-	

COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	<u>Sale of movable assets</u>				27,255.00
	Various office equipment	920.00	6		
	Various office equipment	9,343.75	7		
	Various laptops	7,647.50	8		
	Various office equipment	9,343.75	9		
	Amount c/f from Encumbered Asset Account 1				718,869.82
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	119.42	
	Bond of security per apportionment		"D"	350.05	
	Liquidators fees			3,189.20	
	10% on Realisation	2,725.50			
	Spendiff -	463.70			
	Adjusted liquidator's fees	3,189.20			
	Vat thereon @ 15%			478.38	
	Bank charges		"B"	231.02	
	<u>Storage of Records</u>			12,434.49	
	Plaza Invest	230.00	2		
	Plaza Invest	228.00	3		
	Park Village Auctions	2,184.24	4		
	Park Village Auctions	4,467.75	13		
	Plaza Invest	230.00	14		
	Plaza Invest	230.00	15		
	Plaza Invest	230.00	16		
	Plaza Invest	230.00	17		
	Plaza Invest	230.00	18		
	Plaza Invest	230.00	19		
	Park Village Auctions	3,829.50	23		
	Plaza Invest	115.00	29		
	<u>Advertising</u>			968.24	
	Delivery costs	100.00	1		
	Government Gazette	37.82	20		
	The Citizen	417.70	21		
	Die Beeld	312.72	25		
	Delivery costs	100.00	31		
	<u>Realisation costs</u>			20,346.23	
	Park Village Auctions	365.78	6		
	Park Village Auctions	9,315.54	7		
	Park Village Auctions	1,409.37	8		
	Park Village Auctions	9,255.54	9		
	Delivery costs	400.00	11	400.00	

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<u>Legal Fees</u>				18,065.27	
Natalie Lubbe Attorneys	18,065.27	32			
<u>Provisions</u>				15,813.49	
Inspection	37.83				
Confirmation	37.83				
Destruction of records	37.83				
Postage and Petties	600.00				
Storage fee	600.00				
Park Village Storage	13,200.00				
Courier	300.00				
Bank charges	1,000.00				
<u>South African Revenue Services</u>				-	3,822.23
VAT due	3,757.55	"C"			
Income tax due	64.69	"C"			
Amount to be carried forward to Second Account				677,551.27	
				746,124.82	746,124.82
				-	

COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)					
FIRST LIQUIDATION and DISTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G993/2017					
<u>Encumbered Asset Account 1</u>					
Dealing with the proceeds of debtors collected which security by Standard Bank by way					
Cession - Creditor number					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	<u>Debtors collected</u>				5,522,233.44
	Joya Brandg	395,478.77			
	USABCO	56,573.42			
	Imperial Retail Logistics	470,498.36			
	Various debtors	2,553,480.39			
	Alboin Chemical	14,590.86			
	Deposit	28,500.00			
	Shoreline Beverages	586,313.06			
	INC002	143,096.41			
	INC001	424,688.01			
	AJ North	60,984.41			
	Incobrand	192,384.46			
	Continental Biscuit	200,166.52			
	Joya Brandg	395,478.77			
	Interst per apportionment				218,069.99
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	24,196.26	
	<u>Liquidators fees</u>			572,566.36	
	10% on Realisation	552,223.34			
	10% on Interest earned	21,807.00			
	Spendiff -	1,463.99			
	Adjusted liquidator's fees	572,566.36			
	Vat thereon @ 15%			85,884.95	
	Bond of security per apportionment		"D"	70,924.08	
	<u>Debt collection fee</u>			162,295.71	
	Glen Eagles	83,941.46	26		
	Glen Eagles	78,354.25	27		
	<u>South African Revenue Services</u>				
	VAT due -	11,734.50	"C"		
	Income tax due	54,953.64	"C"	43,219.14	
	Awarded to secured creditor no 1			4,062,347.12	
	Amount to be carried forward to free residue			718,869.82	
				5,021,433.61	5,740,303.43

COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)					
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<u>Encumbered Asset Account 2</u>					
Dealing with the proceeds of Citroen held as security by Standard Bank by way					
Instalment Sale Agreement - Creditor number 2					
Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of motor vehicle	156,180.00	5		156,180.00
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	684.32	
	<u>Liquidators Fees</u>			15,349.48	
	10% on Realisation	15,618.00			
	Spendiff -	268.52			
	Adjusted liquidator's fees	15,349.48			
	Vat thereon @ 15%			2,302.42	
	Bond of security per apportionment		"D"	2,005.88	
	Realisation costs		5	3,366.65	
	<u>South African Revenue Services</u>				
	VAT due	16,125.42	"C"		
	Income tax due	-	"C"	16,125.42	
	Awarded to secured creditor no 2			116,345.83	
				156,180.00	156,180.00

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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realisations				
	Free residue				27,255.00
	Encumbered Asset no.1				5,522,233.44
	Encumbered Asset no.2				156,180.00
	Interest earned				218,069.99
					5,923,738.43
	Master's fees				
	On first	15,000.00		100.00	
	On balance	5,908,738.43		29,525.00	
				29,625.00	
	Maximum amount payable			25,000.00	
	Park Brokers				
	Bond of Security				
	Premium from 15/11/17 - 14/11/18		30	36,480.00	
	Premium from 15/11/18- 14/11/19		28	36,800.00	
				73,280.00	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
		Interest		Bank charges	
		Cheques		Cheques	
02/18	Statement number 2	993.61		8.60	
03/18	Statement number 3	4,268.84		8.60	
04/18	Statement number 4	15,784.33		8.60	
05/18	Statement number 5	20,866.48		8.67	
06/18	Statement number 6	22,975.48		8.67	
07/18	Statement number 7	21,021.55		8.67	
08/18	Statement number 8	9,364.48		8.67	
09/18	Statement number 9	11,135.59		-	
10/18	Statement number 10	11,364.69		26.02	
11/18	Statement number 11	11,713.77		8.67	
12/18	Statement number 12	11,513.48		8.67	
01/19	Statement number 13	12,291.43		17.35	
02/19	Statement number 14	11,527.13		9.15	
03/19	Statement number 15	10,834.37		18.30	
04/19	Statement number 16	14,596.58		36.62	
05/19	Statement number 17	13,646.93		36.61	
06/19	Statement number 18	14,171.25		9.15	
	TOTAL	218,069.99		231.02	

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Schedule "D" - Apportionment				
	Realisations	Master's Fees	Bond of Security	Interest Earned
Free Residue	27,255.00	119.42	350.05	0.00
En. Asset no.1	5,522,233.44	24,196.26	70,924.08	0.00
En. Asset no.2	156,180.00	684.32	2,005.88	0.00
	5,705,668.44	25,000.00	73,280.00	0.00

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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	The Standard Bank of SA Limited PO Box 61690 Marshalltown 2107	Vehicle and Asset Finance	269,628.96	269,628.96	-	116,345.83	-	153,283.13		
2	The Standard Bank of SA Limited PO Box 61690 Marshalltown 2107	Business Current Account	4,062,347.12	4,062,347.12		4,062,347.12	-	-		
TOTAL			4,331,976.08	4,331,976.08	-	4,178,692.95	-	153,283.13		

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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, except for:

1. Further Debtors to be Collected.


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 Roadport on the 23 day of July 2019, 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:.....23 July.....

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LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

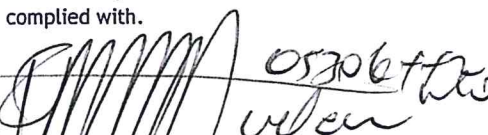
JOSHUA MUTHANYI

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, except for:

1. Further Debtors to be Collected.


J MUTHANYI

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 16 on the 14th day of February 2019, 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:

MURRAY RAPHAEL

15 STURGEON AVENUE ROSEBANK
WIO

SOUTH AFRICAN POLICE SERVICE
CLIENT SERVICE CENTRE
2019-08-16
CSC
SUID-AFRIKAANSE POLISIEDIENS

COMBINED MARKETING SERVICES (PTY) LTD. (IN LIQUIDATION)

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LIQUIDATOR'S AFFIDAVIT


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

We, the undersigned,

WILLIE ENRICO PRINCE

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, except for:

1. Further Debtors to be Collected.


WE PRINCE

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 Pretoria on the 30th day of July 2019, 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:

DAU'YE RIBSON MASHAMATE
Commissioner of oaths
Practising Attorney
206 Olivetti House, Pretoria 0002
Tel: 012 321 1135