

CONCEPT 2 CONSTRUCTION (PTY) LTD
(IN LIQUIDATION)

(Registration Number 2007/011761/07)

Master's Reference Number G809/17

First & Final
Liquidation, Distribution & Contribution Account

Date of Liquidation

11 September 2017

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
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CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

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CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)				
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER : G809/17				
	Bank Reconciliation			
Date	Bank Reconciliation	[R]	Voucher	[R]
	Income			
	No bank account opened	-		
	Amount received towards Section 89 costs			17 100,00
	Expenses to be paid			
	Master's fees			4 400,00
	Liquidator's fees:			82 813,11
	Free Residue	-		
	Enc.Asset no.1	21 043,08		
	Enc.Asset no.2	11 053,99		
	Enc.Asset no.3	18 644,66		
	Enc.Asset no.4	18 256,68		
	Enc.Asset no.5	18 644,66		
	VAT thereon	12 270,03		
	LESS: Paid amount already paid	- 17 100,00		
	Provisions			2 743,46
	Meeting costs			1 244,60
	Bond of Security			5 246,00
	Asset Auctions			5 700,00
	South African Revenue Services			-
	VAT	-	"C"	
	Post Liquidation Income	-	"C"	
	Expenses to be paid			
	Awards:			
	Wesbank {EA1}	182 985,69	-	28 276,32
	LESS: Contribution	- 831,20		
	LESS: Advance dividend	- 210 430,80		
	Wesbank {EA2}	95 581,75	-	15 807,45
	LESS: Advance dividend	- 849,30		
	LESS: Contribution	- 110 539,90		
	Wesbank {EA3}	161 999,66	-	24 949,78
	LESS: Advance dividend	- 186 446,61		
	LESS: Contribution	- 502,83		
	Wesbank {EA4}	158 604,88	-	24 811,25
	LESS: Advance dividend	- 182 566,83		
	LESS: Contribution	- 849,30		
	Wesbank {EA5}	161 999,66	-	25 402,38
	LESS: Advance dividend	- 186 446,61		
	LESS: Contribution	- 955,43		
			-	17 100,00
				17 100,00
				0,00

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Contribution				3 988,06
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	-	
	Bond of security per apportionment		"D"	-	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-		-	
	Bank charges			-	
	<u>Advertising:</u>			744,60	
	The Citizen	394,06	10		
	Die Beeld	312,72	10		
	Government Gazette	37,82	9		
	Courier Services	500,00		500,00	
	<u>Provisions</u>			2 743,46	
	<u>Advertising</u>				
	Inspection	37,82			
	Confirmation	37,82			
	Destruction of records	37,82			
	Post and Petties	600,00			
	Storage	1 030,00			
	Bank charges	1 000,00			
				3 988,06	3 988,06

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G809/17					
Encumbered Asset Account 1					
Dealing with the proceeds of Volkswagen T5 2.0 TDI 75KW held as security by Wesbank Bank by way Instalment Sale Agreement nr 87001306544 - Creditor number 5					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				210 430,80
	Volkswagen T5	210 430,80	3		
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	1 056,44	
	Liquidators fees			21 043,08	
	10% on Realisation	21 043,08			
	Spendiff	-			
	Adjusted liquidator's fees	21 043,08			
	Vat thereon			2 946,03	
	Bond of security per apportionment		"D"	1 259,56	
	Valuation costs		1	1 140,00	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-			
	Awarded to secured creditor no 5			182 985,69	
				210 430,80	210 430,80

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G809/17					
<u>Encumbered Asset Account 2</u>					
Dealing with the proceeds of Volkswagen Polo Vivo held as security by Wesbank Bank by way Instalment Sale Agreement nr 87001311660 - Creditor number 3					
Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Volkswagen Polo Vivo	110 539,90	4		110 539,90
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	554,95	
	Liquidators fees			11 053,99	
	10% on Realisation	11 053,99			
	Spendiff	-			
	Adjusted liquidator's fees	11 053,99			
	Vat thereon			1 547,56	
	Bond of security per apportionment		"D"	661,65	
	Valuation costs		1	1 140,00	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-			
	Awarded to secured creditor no 3			95 581,75	
				110 539,90	110 539,90

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G809/17					
<u>Encumbered Asset Account 3</u>					
Dealing with the proceeds of 14N Volkswagen Caddy held as security by Wesbank Bank by way Instalment Sale Agreement nr 87001311646 - Creditor number 4					
Date	Encumbered Asset Account 3	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	14N Volkswagen Caddy	186 446,61	5		186 446,61
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	936,03	
	Liquidators fees			18 644,66	
	10% on Realisation	18 644,66			
	Spendiff	-			
	Adjusted liquidator's fees	18 644,66			
	Vat thereon			2 610,25	
	Bond of security per apportionment		"D"	1 116,00	
	Valuation costs		1	1 140,00	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-			
	Awarded to secured creditor no 4			161 999,66	
				186 446,61	186 446,61

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G809/17					
<u>Encumbered Asset Account 4</u>					
Dealing with the proceeds of 14N Volkswagen Caddy held as security by Wesbank Bank by way Instalment Sale Agreement nr 87001313373 - Creditor number 1					
Date	Encumbered Asset Account 4	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	14N Volkswagen Caddy	182 566,83	6		182 566,83
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	916,55	
	<u>Liquidators fees</u>			18 256,68	
	10% on Realisation	18 256,68			
	Spendiff	-			
	Adjusted liquidator's fees	18 256,68			
	Vat thereon			2 555,94	
	Bond of security per apportionment		"D"	1 092,78	
	Valuation costs		1	1 140,00	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-			
	Awarded to secured creditor no 1			158 604,88	
				182 566,83	182 566,83

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTER'S REFERENCE NUMBER : G809/17					
<u>Encumbered Asset Account 5</u>					
Dealing with the proceeds of 14N Volkswagen Caddy held as security by Wesbank Bank by way Instalment Sale Agreement nr 87001313424 - Creditor number 2					
Date	Encumbered Asset Account 5	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	14N Volkswagen Caddy	186 446,61	7		186 446,61
	Interst per apportionment				-
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	936,03	
	Liquidators fees			18 644,66	
	10% on Realisation	18 644,66			
	Spendiff	-			
	Adjusted liquidator's fees	18 644,66			
	Vat thereon			2 610,25	
	Bond of security per apportionment		"D"	1 116,00	
	Valuation costs		1	1 140,00	
	<u>South African Revenue Services</u>				
	VAT due	-			
	Income tax due	-			
	Awarded to secured creditor no 2			161 999,66	
				186 446,61	186 446,61

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

<u>Schedule "C"</u>				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue:</u>				
Bond of security per apportionment	-		-	
Bank charges	-		-	
Advertising: -	744,60		- 91,44	
Courier Services -	500,00		-	
	- 1 244,60	-	- 91,44	-
<u>Encumbered Asset Number 1:</u>				
Sale of motor vehicle	210 430,80	-		
Liquidators fees -	23 989,11		- 2 946,03	
Bond of security per apportionment -	1 259,56		- 154,68	
Valuation costs -	1 140,00		- 140,00	
	184 042,13	-	- 3 240,71	-
<u>Encumbered Asset Number 2:</u>				
Sale of motor vehicle	110 539,90	-		
Liquidator's fees -	12 601,55		- 1 547,56	
Bond of Security per apportionment -	661,65		- 92,63	
Valuation costs -	1 140,00		- 159,60	
	96 136,70	-	- 1 799,79	-
<u>Encumbered Asset Number 3</u>				
Sale of motor vehicle	186 446,61	-		
Liquidator's fees -	21 254,91		- 2 610,25	
Bond of Security per apportionment -	1 116,00		- 137,05	
Valuation costs -	1 140,00		- 140,00	
	162 935,69	-	- 2 887,31	-
<u>Encumbered Asset Number 4</u>				
Sale of motor vehicle	182 566,83	-		
Liquidator's fees -	20 812,62		- 2 555,94	
Bond of Security per apportionment -	1 092,78		- 134,20	
Valuation costs -	1 140,00		- 140,00	

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

DATE	DESCRIPTION	AMOUNT	BALANCE
1990-01-01	OPENING BALANCE	100.00	100.00
1990-01-15	PAYROLL	50.00	50.00
1990-02-01	RENT	25.00	25.00
1990-02-15	UTILITIES	10.00	15.00
1990-03-01	SALES	75.00	90.00
1990-03-15	PAYROLL	50.00	40.00
1990-04-01	RENT	25.00	15.00
1990-04-15	UTILITIES	10.00	5.00
1990-05-01	SALES	80.00	85.00
1990-05-15	PAYROLL	50.00	35.00
1990-06-01	RENT	25.00	10.00
1990-06-15	UTILITIES	10.00	0.00
1990-07-01	SALES	90.00	90.00
1990-07-15	PAYROLL	50.00	40.00
1990-08-01	RENT	25.00	15.00
1990-08-15	UTILITIES	10.00	5.00
1990-09-01	SALES	85.00	90.00
1990-09-15	PAYROLL	50.00	40.00
1990-10-01	RENT	25.00	15.00
1990-10-15	UTILITIES	10.00	5.00
1990-11-01	SALES	95.00	100.00
1990-11-15	PAYROLL	50.00	50.00
1990-12-01	RENT	25.00	25.00
1990-12-15	UTILITIES	10.00	15.00
1991-01-01	CLOSING BALANCE	15.00	15.00

	159 521,43	-	-	2 830,14	-
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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
MASTER'S REFERENCE NUMBER : G809/17				
Schedule "D" - APPORTIONMENT				
	Realisations	Master's Fees	Bond of Security	Interest Earned
Free Residue	0,00	0,00	0,00	0,00
En. Asset no.1	210 430,80	1 056,44	1 259,56	0,00
En. Asset no.2	110 539,90	554,95	661,65	0,00
En. Asset no.3	186 446,61	936,03	1 116,00	0,00
En. Asset no.4	182 566,83	916,55	1 092,78	0,00
En. Asset no.5	186 446,61	936,03	1 116,00	0,00
	876 430,75	4 400,00	5 246,00	0,00

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)											
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT											
MASTER'S REFERENCE NUMBER : G809/17											
DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency			
1	Wesbank PO Box 7719 Johannesburg 2000	EA4 Instalment Sale Agreement 87001313373	166 721,77	166 721,77	-	158 604,88	831,20	8 948,09			
2	Wesbank PO Box 7719 Johannesburg 2000	EA5 Instalment Sale Agreement 87001313424	170 351,48	170 351,48		161 999,66	849,30	9 201,11			
3	Wesbank PO Box 7719 Johannesburg 2000	EA2 Instalment Sale Agreement 87001311660	100 857,60	100 857,60	-	95 581,75	502,83	5 778,68			
4	Wesbank PO Box 7719 Johannesburg 2000	EA3 Instalment Sale Agreement 87001311646	170 351,48	170 351,48	-	161 999,66	849,30	9 201,11			
5	Wesbank PO Box 7719 Johannesburg 2000	EA1 Instalment Sale Agreement 87001306554	191 639,52	191 639,52	-	182 985,69	955,43	9 609,26			
	TOTAL		799 921,85	799 921,85	-	761 171,64	3 988,06	42 738,27			

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

LIQUIDATOR'S AFFIDAVIT

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

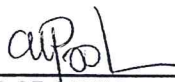
We, the undersigned,

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 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 Roseburg on the 13 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:

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: 13.2.19

CONCEPT 2 CONTRACTION (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER : G809/17

LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

JOHNNY BASSON

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 have been dealt with.

J BASSON

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 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:

RONALD DEON PETERSEN
Commissioner Of Oaths
Practising Attorney, R.S.A.
5th Floor, 36 Long Street,
Cape Town