

AGREQUIP (PTY) LIMITED (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C315/2007

**SECOND AND FINAL LIQUIDATION,
DISTRIBUTION AND CONTRIBUTION ACCOUNT**

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)

Blaauwklip Office Park Block 2

Webers Valley Road Stellenbosch (Also at Johannesburg)

P O Box 820 Stellenbosch 7599

Telephone: (021) 880 5400

Fax: (021) 880 5400

Website: www.corprecover.co.za

INDEPENDENT

CORPORATE RECOVERY ADVISORS

AGREQUIP (PTY) LIMITED (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C315/2007			
SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		25,639.57
	Balance of cheque account as on: 31/07/2010	25,639.57	
	Outstanding per 1st L&D:		5,000.00
EA8	Outstanding Potato Harvester (EA8)	5,000.00	
	Contribution due		4,691.16
			35,330.73
	Balance of Liquidators Fees (per confirmed First Account)	50,000.00	50,000.00
	To be paid upon Confirmation of Account		9,761.84
	Liquidator's Fee	8,962.84	
	Allowances	399.00	
	Masters Fees	400.00	
	Provisions		3,150.00
	Bank Charges	750.00	
	Bond renewal	2,280.00	
	Advertising	120.00	
	VAT Payable to SARS (Reg Number: 4180226583)		-30,390.03
	Per Free Residue Account	-379.40	
	Per Encumbered Asset Account no.9	-30,010.63	
	Distribution Account:		
	Encumbered Asset No.9		2,808.87
	Secured award to: ABSA (Ct1 - 3) Shortfall	-113,238.14	
	Plus: Due to ABSA (Anneke Viljoen Attorneys settled directly)	52,443.17	
	ABSA Shortfall in 1st Liquidation Account	-22,942.28	
	Recovered on 07/06/2010	86,546.12	
	Correction		0.05
			35,330.73

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FREE RESIDUE ACCOUNT

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations					
Interest earned: Current Account			-	1,018.75	1,018.75
Per Annexure "A"	1	1,018.75			
<i>Total Output VAT</i>			-		
Provisions: 1st Account			-	610.00	610.00
Bank Charges		500.00			
Advertising Costs		110.00			
Contribution// Shortfall this account					4,691.16
					6,319.91
Disbursements					
Bond of security:			5.44	38.87	44.32
As per Annexure "B"		44.32			
Master's fees:			-	5.18	5.18
As per Annexure "B"		5.18			
Liquidator's Fee			14.26	101.88	116.14
10% on Proceeds		101.88			
Less VAT amount x 10% x 14%		-			
		101.88			
VAT at 14%		14.26			
		116.14			
Bank charges:			250.96	1,792.56	2,043.52
Per Annexure "A"	1	2,043.52			
Advertising:			26.13	186.67	212.80
06-Aug-08 Government Gazette Form F2 (08/08/2008)		53.20			
29-Sep-08 Government Gazette Form F4 (26/09/2008)		53.20			
29-Sep-08 Government Gazette Form F4 (03/10/2008)		53.20			
14-Nov-08 Government Gazette Form F5		53.20			
Realisation/other cost:			33.60	365.00	398.60
16-Oct-08 Alliance Group (Valuation: INV 10548)	2	273.60			
18-Dec-08 L Lombard (casual)	3	125.00			
Allowances:			49.00	350.00	399.00
Postage & Petties		399.00			
Provisions:			-	870.00	870.00
Bank Charges		750.00			
Advertising Costs		120.00			
<i>Total Input VAT</i>			379.40		
VAT Payable to SARS			-	-	-379.40
Total Output VAT		-			
Total Input VAT		-379.40			
Contribution// Shortfall carried from 1st Account					2,609.75
					6,319.91

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SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ENCUMBERED ASSET ACCOUNT NO. 9

Encumbered:

Bookdebts

Nature of Encumbrance:

Cession in favour of ABSA Bank

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS					
Proceeds					77,602.62
Total collections (Per Ann C)				77,602.62	
Carried from First Account					33,895.23
<i>Total Output VAT</i>			-		111,497.85
DISBURSEMENTS					
Bond of security:			414.56	2,961.13	3,375.68
As per Annexure "B"		3,375.68			
Master's fees:			-	394.82	394.82
As per Annexure "B"		394.82			
Liquidator's Fee			1,086.44	7,760.26	8,846.70
10% on collections		7,760.26			
Less VAT amount X 10% X 14%		-			
		7,760.26			
VAT @ 14%		1,086.44	-1,086.44		
		8,846.70			
Realisation Cost:			29,596.08	212,533.34	242,129.42
02-Jul-08 Anneke Viljoen Attorneys (Inv 0236)	4	60,618.78			
25-Aug-08 Anneke Viljoen Attorneys (Inv 0250)	5	52,856.65			
06-Oct-09 Shepstone & Wylie Attorneys (Inv 10588027)	6	3,828.92			
30-Jun-10 M Ward Attorney	7	47,838.48			
30-Jun-10 M Ward Attorney	8	15,610.55			
30-Jun-10 Shepstone & Wylie Attorneys (Inv 10605164)	9	8,932.87			
Anneke Viljoen Att (Inv 284) (ABSA Settled dir	10	52,443.17			
<i>Total Input VAT</i>			30,010.63		
VAT Payable to SARS			-	-	-30,010.63
Total Output VAT		-			
Total Input VAT		-30,010.63			
Distribution Account:					
Available for Distribution		-113,238.14			
Secured award to ABSA (Ct 1-3) (Shortfall)					-113,238.14
					111,497.85

AGREQUIP (PTY) LIMITED (IN LIQUIDATION)			
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SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT			
ANNEXURE A			
Schedule of interest earned and bank charges			
Bank: ABSA			
Cheque Account Number: 406 940 5031			
Number	Statement dated	Interest	Charges
10	30-May-08	105.06	48.00
11	30-Jun-08	131.70	58.00
12	31-Jul-08	121.21	193.83
13	31-Aug-08	88.12	195.38
14	30-Sep-08	90.10	76.00
15	31-Oct-08	77.65	48.00
16	30-Nov-08	80.20	58.00
17	31-Dec-08	38.04	294.65
18	31-Jan-09	3.48	73.00
19	28-Feb-09	3.11	74.50
20	31-Mar-09	1.69	69.50
21	30-Apr-09	1.33	62.00
22	31-May-09	-	52.00
23	30-Jun-09	-	62.00
24	31-Jul-09	-	52.00
25	31-Aug-09	-	62.00
26	30-Sep-09	0.05	57.00
27	31-Oct-09	0.08	52.00
28	30-Nov-09	0.06	81.00
29	31-Dec-09	7.92	-
30	31-Jan-10	8.78	42.50
31	28-Feb-10	8.73	59.70
32	31-Mar-10	12.05	34.20
33	30-Apr-10	19.52	44.20
34	31-May-10	15.06	34.20
35	30-Jun-10	15.53	44.20
36	31-Jul-10	189.28	115.66
		1,018.75	2,043.52

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SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	1,018.75	44.32	5.18
	Encumbered Asset No 9	77,602.62	3,375.68	394.82
		78,621.37	3,420.00	400.00
	<u>BOND OF SECURITY:</u>			
	Park Makelaars (Pty) Ltd			
	Renewal: Sum insured: R400 000-00			
26-Jan-09	Premium Due for: 01/08/2008 - 2009	2,280.00	11	
	Provision in 1st Account	-3,420.00		
	Renewal: Sum insured: R400 000-00			
28-Jul-09	Premium Due for: 01/08/2009 - 2010	2,280.00	12	
	Provision for renewal	2,280.00		
		3,420.00		
	<u>MASTERS FEES:</u>			
	Realisations: 1st Account	2,894,496.30		
	Realisations: This Account	78,621.37		
		2,973,117.67		
	First R15,000	15,000.00	100.00	
	Total proceeds less R15,000.00	2,958,117.67		
	Divided by R5000	591.62		
	Rounded	591.00		
	Every full R5000 X R25	14,775.00	14,775.00	
	Total Fee:		14,875.00	
	Less: Paid per 1st Account		-14,475.00	
			400.00	

AGREQIP (PTY) LIMITED (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C315/2007****SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT****ANNEXURE C**

Date	Collections since First Liquidation Account	Received	
17-Jun-08	HAM001	1,497.95	
11-Jul-08	VIS011	22,841.99	
17-Jul-08	TWE001	7,073.15	
18-Jul-08	MEL004	5,270.00	
18-Jul-08	GRO002	14,000.00	
18-Jul-08	MAN003	16,919.53	
08-Aug-08	MEL004	10,000.00	77,602.62
			77,602.62

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SECOND AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award (First Acc)	Sec Award (This Acc)	Contribution	Deficiency
	Applicant Creditor: JP Prins								4,691.16	
1	ABSA PO Box 1954 BELLVILLE, 7535	General not bond (EA7) & cession of debts (EA9) Acc: 4055062552	1,299,823.61							
2	ABSA PO Box 1954 BELLVILLE, 7535	General not bond (EA7) & cession of debts (EA9) Acc: 3016569851	1,566,181.87							
3	ABSA PO Box 1954 BELLVILLE, 7535	General not bond (EA7) & cession of debts (EA9) Acc: 4058439108	869,372.67							
			3,735,378.15							
		EA7		747,057.72	-		747,057.72	-	-	1,892,376.91
		EA9		1,209,181.66	-		1,209,181.66	-113,238.14		
4	ABSA PO Box 1954 BELLVILLE, 7535	Instalment Sale (EA4) Acc: 70383000	24,842.09	13,424.22	-	-	13,424.22	-	-	11,417.87
5	ABSA PO Box 1954 BELLVILLE, 7535	Instalment Sale (EA5) Acc: 72120804	48,165.16	13,424.22	-	-	13,424.22	-	-	34,740.94
6	ABSA PO Box 1954 BELLVILLE, 7535	Instalment Sale (EA6) Acc: 70382992	42,452.80	10,068.16	-	-	10,068.16	-	-	32,384.64
7	Stannic PO Box 238 CAPE TOWN, 8000	Instalment Sale (EA8) Acc: 43499929-0003	89,166.81	30,204.49	-	-	30,204.49	-	-	58,962.32
8	SARS CAPE MAIL, 8076	UIF Ref: U400762748	4,421.03	-	4,421.03	-	-	-	-	4,421.03
9	SARS CAPE MAIL, 8076	VAT Ref: 4180226583	798,098.92	-	798,098.92	-	-	-	-	798,098.92
10	SARS CAPE MAIL, 8076	PAYE Ref: 7400762748	35,172.38	-	35,172.38	-	-	-	-	35,172.38
11	ABSA	Instalment Sale (EA1) Acc: 672 22950	132,659.01	60,408.98	-	-	60,408.98	-	-	72,250.03
12	ABSA	Instalment Sale (EA3) Acc: 716 48198	140,773.02	53,696.87	-	-	53,696.87	-	-	87,076.15
13	ABSA	Instalment Sale (EA2) Acc: 679 36731	85,458.66	43,628.71	-	-	43,628.71	-	-	41,829.95
			5,136,588.03	2,181,095.03	837,692.33	-	2,181,095.03	(113,238.14)	4,691.16	3,068,731.14

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**SECOND AND FINAL LIQUIDATION, DISTRIBUTION
AND CONTRIBUTION ACCOUNT**

AFFIDAVIT

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

.....
JOHANNES FREDERICK KLOPPER

SIGNED AND SWORN before me at Stellenbosch on this _____ day of _____ 2010 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS

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AFFIDAVIT

I, the undersigned, HILLARY ANNE PLAATJIES, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

.....
HILLARY ANNE PLAATJIES

SIGNED AND SWORN before me at Stellenbosch on this _____ day of _____ 2010 by the Deponent who has acknowledged that she knows and understands the contents of the Affidavit and she has declared that she has no objections in taking this oath, that she regards this oath to be binding on her conscience and she has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS

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AFFIDAVIT

I, the undersigned, ANDRE PETER PATIENCE, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

.....
ANDRE PETER PATIENCE

SIGNED AND SWORN before me at _____ on this _____
day of _____ 2010 by the Deponent who has
acknowledged that he knows and understands the contents of the
Affidavit and he has declared that he has no objections in taking this
oath, that he regards this oath to be binding on his conscience and he
has uttered the following words: "I swear that the contents of this
Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS