

**BASIN MILLS CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C269/2007**

**SECOND LIQUIDATION & DISTRIBUTION  
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)

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***INDEPENDENT***

***CORPORATE RECOVERY ADVISORS***

<b>BASIN MILLS CC (IN LIQUIDATION)</b>			
<b>MASTER'S REFERENCE NUMBER: C269/2007</b>			
<b>SECOND LIQUIDATION &amp; DISTRIBUTION ACCOUNT</b>			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		174,607.85
	Balance of cheque account as on: 31/07/2011	174,607.85	
	<b>Outstanding transaction per 1st L&amp;D</b>		14.18
	ABSA shortfall to be recovered	13,014.18	
	Balance of liq fees	-13,000.00	
			<b>174,622.03</b>
	<b>To be paid upon Confirmation of Account</b>		22,112.21
	Liquidator's Fee	22,108.21	
	Less: Travelling cost	-720.00	
	Allowances	399.00	
	Masters Fees	325.00	
	<b>Provisions</b>		630.00
	Bank Charges	500.00	
	Advertising	130.00	
	<b>Post liq income tax payable to SARS</b>		2,595.75
	Per Free Residue Account	2,595.75	
	<b>Distribution Account:</b>		
	<b>Encumbered Asset No.1</b>		147,647.31
	Unigrain (Ct 7)	130,000.00	
	Carried to next account	17,647.31	
	<b>Free residue Account:</b>		1,636.77
	Carried to Next Account	1,636.77	
	Correction		-0.02
			<b>174,622.03</b>

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**SECOND LIQUIDATION & DISTRIBUTION ACCOUNT**

**FREE RESIDUE ACCOUNT**

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>Realisations</b>					
<b>Interest earned: Current Account</b>			-	5,714.31	5,714.31
Per Annexure "A"	1	5,714.31			
<b>Provisions:</b>			73.68	526.32	600.00
Bank Charges		500.00			
Advertising Costs		100.00			
<i>Total Output VAT</i>			-		
<b>Carried forward from 1st Account</b>					1,829.48
					<b>8,143.79</b>
<b>Disbursements</b>					
<b>Bond of security:</b>			9.49	67.78	77.27
As per Annexure "B"		77.27			
<b>Master's fees:</b>			-	29.37	29.37
As per Annexure "B"		29.37			
<b>Liquidator's Fee</b>			80.00	571.43	651.43
10% on interest earned		571.43			
Less VAT amount x 10% x 14%		-			
		571.43			
VAT at 14%		80.00			
		651.43			
<b>Bank charges:</b>			-	1,952.70	1,952.70
Per Annexure "A"		1,952.70			
<b>Advertising/Other:</b>			21.06	150.44	171.50
07-Apr-09 Government Gazette: F4		53.20			
07-Apr-09 Government Gazette: F5		53.20			
22-Jul-11 Government Gazette: F2		65.10			
<b>Income Tax Payable to SARS</b>			-	-	2,595.75
Per Annexure "A"		2,595.75			
<b>Allowances:</b>			-	399.00	399.00
Postage & Petties		399.00			
<b>Provisions:</b>			-	630.00	630.00
Bank Charges		500.00			
Advertising Costs		130.00			
<i>Total Input VAT</i>			110.55		
<b>Available for Distribution: Carried to next Account</b>					1,636.77
					<b>8,143.79</b>

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**SECOND LIQUIDATION & DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

Debts

**Nature of Encumbrance:**

Ceded in favour of Unigrain Commodities (Pty) Ltd (Ct 7)

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>REALISATIONS</b>					
<b>Proceeds: Collections</b>					
30-Jun-09 Michalowsky Geldenhuys & Humphries	3	57,519.02	-	57,519.02	188,217.40
08-Jun-11 Dividend receipt: Rish Bake (in liquidation)	4	130,698.38			
<i>Total Output VAT</i>			-		<b>188,217.40</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>					
As per Annexure "B"		777.73	95.51	682.22	777.73
<b>Master's fees:</b>					
As per Annexure "B"		295.63	-	295.63	295.63
<b>Liquidator's Fee</b>					
10% on collections		18,821.74	2,635.04	18,821.74	21,456.78
Less VAT amount X 10% X 14%		-			
		18,821.74			
VAT @ 14%		2,635.04			
		21,456.78	-2,635.04		
<b>Collection charges</b>					
30-Jun-09 Michalowsky Geldenhuys & Humphries	3	18,039.94	-	18,039.94	18,039.94
<i>Total Input VAT</i>			95.51		
<b>Distribution Account:</b>					
Available for Distribution		147,647.31			
Award to Unigrain Commodities (Ct 7)					130,000.00
Carried to next account					17,647.31
					<b>188,217.40</b>



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<b>SECOND LIQUIDATION &amp; DISTRIBUTION ACCOUNT</b>				
<b>ANNEXURE B</b>				
<b>APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES</b>		<b>Realisations</b>	<b>Bond</b>	<b>Masters Fees</b>
	Free Residue Account	5,714.31	77.27	29.37
	Encumbered Asset No 1	57,519.02	777.73	295.63
		<b>63,233.33</b>	<b>855.00</b>	<b>325.00</b>
	<b>BOND OF SECURITY:</b>		<b>Voucher</b>	
	Park Brokers (Pty) Ltd			
	Provision: First Account	-4,902.00		
	Renewal: Sum insured: R860,000.00			
22-Aug-09	Premium Due for: 17/07/08 - 17/07/09	4,902.00		
	Renewal: Sum insured: R50 000-00			
02-Oct-09	Premium Due for: 17/07/09 - 17/07/10	285.00	5	
	Renewal: Sum insured: R50 000-00			
08-Sep-10	Premium Due for: 17/07/10 - 17/07/11	285.00	6	
	Renewal: Sum insured: R50 000-00			
29-Jun-11	Premium Due for: 17/07/11 - 17/07/12	285.00	7	
		<b>855.00</b>		
	<b>MASTERS FEES:</b>			
	Realisations: First Account	462,341.89		
	Realisations: This Account	63,233.33		
		525,575.22		
	First R15,000		100.00	
	Total proceeds less R15,000.00	510,575.22		
	Divided by R5000	102.12		
	Rounded down:	102.00		
	Every full R5000 X R25	2,550.00	2,550.00	
	Total Fee:		2,650.00	
	Less: Paid in First Account		-2,325.00	
			<b>325.00</b>	

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<b>SECOND LIQUIDATION &amp; DISTRIBUTION ACCOUNT</b>									
							<b>1st Account</b>	<b>This Account</b>	
<b>Claim No</b>	<b>Name and Address of Creditor</b>	<b>Nature of Claim</b>	<b>Total Claim</b>	<b>Sec Claim</b>	<b>Pref Claim</b>	<b>Concurrent Claim</b>	<b>Sec Award First Account</b>	<b>Sec Award</b>	<b>Deficiency</b>
1	Standard Bank PO Box 238 CAPE TOWN, 8000	Instalment sale (EA2) Acc: 22417400-0004	193,690.80	84,737.54	-	108,953.26	84,737.54	-	108,953.26
1A	ABSA Bank PO Box 1954 BELLVILLE 7835	Notarial bond (EA1) Acc: 4050815530 Acc: 3011017710 (Relies on security)	199,697.80	131,985.82	-	-	131,985.82	-	67,711.98
2	SARS CAPE MAIL, 8076	UIF (Sec 99) Ref: U730731637	10,296.56	-	10,296.56	-	-	-	10,296.56
3	SARS CAPE MAIL, 8076	PAYE (Sec 99) Ref: 7730731637	2,329.27	-	2,329.27	-	-	-	2,329.27
4	Alfdownson (Pty) Ltd PO Box 409 SOMERSET WEST, 7130	Landlords hypotec (EA1) interest	40,980.14 2,900.54	36,488.63	-	7,392.05	36,488.63	-	7,392.05
5	ABSA Bank PO Box 8686 JOHANNESBURG, 2000	Instalment sale (EA4) Acc: 64962820	101,709.00	48,234.79	-	53,474.21	48,234.79	-	53,474.21
6	Compensation Commisioner PO Box 955 PRETORIA, 0001	Contributions Ref: 0106/625/0621	22,761.95	-	22,761.95	-	-	-	22,761.95
7	Unigrain PO Box 488 RANDFONTEIN, 1760	Cession over bookdebts EA1	714,093.24	130,000.00	-	584,093.24	-	130,000.00	584,093.24
			<b>1,288,459.30</b>	<b>431,446.78</b>	<b>35,387.78</b>	<b>753,912.76</b>	<b>301,446.78</b>	<b>130,000.00</b>	<b>857,012.52</b>

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**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, save and except further debts to be collected.

.....  
**JOHANNES FREDERICK KLOPPER**

SIGNED AND SWORN before me at Stellenbosch on this \_\_\_\_\_ day of \_\_\_\_\_ 2011 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, ERNEST DAVID JAMES, 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, save and except further debts to be collected.

.....  
**ERNEST DAVID JAMES**

SIGNED AND SWORN before me at Cape Town on this \_\_\_\_\_ day of \_\_\_\_\_ 2011 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, BAREND PETERSEN, 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, save and except further debts to be collected.

.....  
**BAREND PETERSEN**

SIGNED AND SWORN before me at \_\_\_\_\_ on this \_\_\_\_\_ day of \_\_\_\_\_ 2011 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**