

BASIN MILLS CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C269/2007

**THIRD AND FINAL 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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THIRD AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		65,002.05
	Balance of cheque account as on: 28/03/2012	65,002.05	
	Outstanding transaction per 1st L&D		14.18
	ABSA shortfall to be recovered	13,014.18	
	Balance of liq fees	-13,000.00	
			65,016.23
	To be paid upon Confirmation of Account		5,839.79
	Liquidator's Fee	5,508.05	
20-Oct-11	Travel cost	-282.00	
	Shortfall set off against Liquidators Fees	-10.27	
	Allowances	399.00	
	Masters Fees	225.00	
	Provisions		1,100.00
	Bank Charges	675.00	
	Advertising	140.00	
	Bond renewal	285.00	
	Post liq income tax payable to SARS		755.49
	Per Free Residue Account	755.49	
	Distribution Account:		
	Encumbered Asset No.1		57,320.97
	Unigrain (Ct 7)	57,320.97	
	Correction		-0.01
			65,016.23

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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	
REALISATIONS						
Proceeds: Collections						
16-Mar-12	Dividend receipt: Rish Bake (in liquidation)	5	45,318.30	-	45,318.30	45,318.30
	<i>Total Output VAT</i>			-		
Carried forward from 2nd Account						17,647.31
						62,965.61
DISBURSEMENTS						
Bond of security:						
	As per Annexure "B"		267.32	32.83	234.49	267.32
Master's fees:						
	As per Annexure "B"		211.04	-	211.04	211.04
Liquidator's Fee						
	10% on collections		4,531.83	634.46	4,531.83	5,166.29
	Less VAT amount X 10% X 14%		-			
	VAT @ 14%		634.46			
			5,166.29	-634.46		
	<i>Total Input VAT</i>			32.83		
Distribution Account:						
	Available for Distribution		57,320.97			
	Award to Unigrain Commodities (Ct 7)					57,320.97
						62,965.61

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ANNEXURE B			
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES	Realisations	Bond	Masters Fees
Free Residue Account	2,997.96	17.68	13.96
Encumbered Asset No 1	45,318.30	267.32	211.04
	48,316.26	285.00	225.00
<u>BOND OF SECURITY:</u>		Voucher	
Park Brokers (Pty) Ltd			
Renewal: Sum insured: R50 000-00			
Premium Due for: 17/07/12 - 17/07/13	285.00		
	285.00		
<u>MASTERS FEES:</u>			
Realisations: First Account	462,341.89		
Realisations: Second Account	63,233.33		
Realisations: This Account	48,316.26		
	573,891.48		
First R15,000		100.00	
Total proceeds less R15,000.00	558,891.48		
Divided by R5000	111.78		
Rounded down:	111.00		
Every full R5000 X R25	2,775.00	2,775.00	
Total Fee:		2,875.00	
Less: Paid in First Account		-2,325.00	
Less: Paid in Second Account		-325.00	
		225.00	

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							1st Account	This Account	
Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award First Account	Sec Award	Deficiency
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	57,320.97	-	656,772.27	-	57,320.97	656,772.27
			1,288,459.30	358,767.75	35,387.78	826,591.79	301,446.78	57,320.97	929,691.55

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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 _____ 2012 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.

.....
ERNEST DAVID JAMES

SIGNED AND SWORN before me at Cape Town on this _____ day of _____ 2012 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.

.....
BAREND PETERSEN

SIGNED AND SWORN before me at _____ on this
_____ day of _____ 2012 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