

**CITRISTAR (PTY) LTD (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C57/2007**

**FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**

***Care of:***

***INDEPENDENT***

***CORPORATE RECOVERY ADVISORS***

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)  
P O Box 820, STELLENBOSCH, 7599


Telephone: (021) 880 5400  
Fax: (021) 880 5430  
Website: [www.corprecover.co.za](http://www.corprecover.co.za)

***INDEPENDENT***  
***CORPORATE RECOVERY ADVISORS***

CITRISTAR (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C57/2007			
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT			
RECONCILIATION			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		138,659.55
	Balance of cheque account as on: 03/05/2008	4,627.49	
	Balance of call account as on: 30/04/2008	134,032.06	
			<b>138,659.55</b>
	<b>To be paid upon Confirmation of Account</b>		22,404.58
	Liquidator's Fee	21,155.58	
	Less: Attendance fee	-100.00	
	Allowances	399.00	
	Masters Fees	950.00	
	<b>Provisions</b>		600.00
	Bank Charges	500.00	
	Advertising	100.00	
	<b>VAT Payable to SARS (Reg Number: 458 021 0112)</b>		-2,969.22
	Per Free Residue Account	-2,969.22	
	<b>Distribution Account:</b>		
	<b>Free Residue Account</b>	118,624.19	
	<u>Section 103 Concurrent Awards</u>		50,000.00
1	Vista Hermosa Trust	23,168.92	
2	Citricom (Pty) Ltd	26,831.08	
	<i>Balance carried to next Liquidation Account</i>		68,624.19
			<b>138,659.55</b>

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**FREE RESIDUE ACCOUNT: REALISATIONS**

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
	<b>Interest earned: Current Account</b>			-	4,032.06	4,032.06
	Per Annexure "A"	1	4,032.06			
	<b>Collections:</b>			-	181,543.17	181,543.17
02-May-07	FNB (Closure of Account)		5,335.93			
14-May-07	Du Roi Nursery		42,750.00			
24-May-07	Closure of money market (FNB)		31,006.24			
02-Jul-07	Stargrow		2,451.00			
13-Nov-07	Stargrow		100,000.00			
	<b>Collections certified as true and correct</b>					
						
	<b>Liquidators: JF KLOPPER &amp; EJ PETERSEN</b>					
	Total Output VAT			-		<b>185,575.23</b>

**FREE RESIDUE ACCOUNT: DISBURSEMENTS**

	<b>Bond of security:</b>			612.12	4,372.32	4,984.44
	As per Annexure "B"		4,984.44			
	<b>Master's fees:</b>			-	950.00	950.00
	As per Annexure "B"		950.00			
	<b>Liquidator's Fee</b>			2,598.05	18,557.52	21,155.58
	10% on Proceeds		18,557.52			
	Less VAT amount x 10% x 14%		-			
			18,557.52			
	VAT at 14%		2,598.05	-2,598.05		
			21,155.58			
	<b>Bank charges:</b>			-	726.47	726.47
	Per Annexure "A"		726.47			
	<b>Taxed Bill of Costs/ legal costs</b>			2,126.08	38,096.60	40,222.68
25-Mar-08	Gerhard Gous Attorney	2	36,118.68			
04-Apr-08	JA Newdigate SC	3	4,104.00			
	<b>Advertising:</b>			108.33	773.76	882.09
02-Oct-07	Media 24 t/a Die Burger	4	363.20			
02-Oct-07	Cape Times	4	465.69			
17-Sep-07	Government Gazette Form F1	4	53.20			
	<b>Allowances:</b>			49.00	350.00	399.00
	Postage & Petties		399.00			
	<b>Provisions:</b>			73.68	526.32	600.00
	Bank Charges		500.00			
	Advertising Costs		100.00			
	Total Input VAT			2,969.22		
	<b>VAT Payable to SARS</b>			-	-	-2,969.22
	Total Output VAT		-			
	Total Input VAT		-2,969.22			
	<b>Available for Distribution</b>					118,624.19
	Section 103 Concurrent Awards				50,000.00	
	Carried to Second Account				68,624.19	
						<b>185,575.23</b>

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<b>FIRST LIQUIDATION &amp; DISTRIBUTION ACCOUNT</b>							
<b>ANNEXURE A</b>							
						(Voucher 1)	
<b>Schedule of interest earned and bank charges</b>							
<b>Nedbank</b>				<b>Nedbank</b>			
<b>Cheque Account No: 1498121543</b>				<b>Call Deposit Account No: 03/7498001373/000001</b>			
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>	<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	02-May-07	-	15.75	1	17-Jan-08	-	-
2	02-Jun-07	-	42.04	2	31-Jan-08	647.26	-
3	02-Jul-07	-	42.00	3	29-Feb-08	1,201.76	-
4	02-Aug-07	-	42.00	4	31-Mar-08	1,168.10	-
5	02-Sep-07	-	42.00	5	30-Apr-08	1,014.94	-
6	02-Oct-07	-	42.00			<b>4,032.06</b>	<b>-</b>
7	02-Nov-07	-	60.00				
8	02-Dec-07	-	42.00				
9	02-Jan-08	-	42.00				
10	02-Feb-08	-	42.00				
11	02-Mar-08	-	230.08				
12	02-Apr-08	-	42.60				
13	02-May-08	-	42.00				
		-	<b>726.47</b>				

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Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Deficiency
1	Vista Hermosa Trust PO Box 12484 STELLENBOSCH, 7599	Services rendered	57,267.47	-	-	57,267.47	-	-	23,168.92	34,098.55
2	Citricorn (Pty) Ltd PO Box 12484 STELLENBOSCH, 7599	Services rendered	66,319.38	-	-	66,319.38	-	-	26,831.08	39,488.30
			<b>123,586.85</b>	-	-	<b>123,586.85</b>	-	-	<b>50,000.00</b>	<b>73,586.85</b>
							Available for Concurrent Creditors		50,000.00	
							Concurrent Dividend of		40.46	cents in the rand

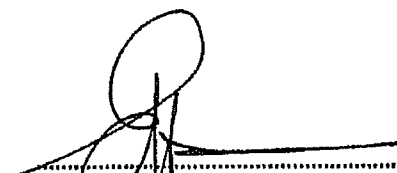
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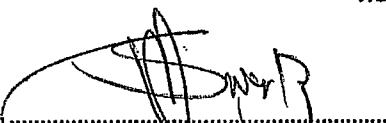
**AFFIDAVIT**

I, the undersigned, EDWIN JOHN 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 outstanding loan accounts to be collected, and to investigate and collect possible outstanding debt.



.....  
**EDWIN JOHN PETERSEN**

SIGNED AND SWORN before me at Rondebosch on this 6 day of June 2008 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**

ALBERTUS JOHANNES SWARTZ  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY, R.S.A.  
PERBRO HOUSE  
85 KLIPFONTEIN ROAD  
RONDEBOSCH 7700

**CITRISTAR (PTY) LTD (IN LIQUIDATION)**

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**FIRST LIQUIDATION & DISTRIBUTION 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, save and except outstanding loan accounts to be collected, and to investigate and collect possible outstanding debt.



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

SIGNED AND SWORN before me at Stellenbosch on this 3<sup>rd</sup> day of June 2008 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**

**HILLARY ANNE PLAATJES**  
COMMISSIONER OF OATHS  
ATTORNEY R.S.A.  
BLAAUWKLIP OFFICE PARK 2  
WEBERSVALLEY ROAD  
STELLENBOSCH, R.S.A