

CITRISTAR (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C57/2007

**SECOND AND FINAL LIQUIDATION &
DISTRIBUTION ACCOUNT**

Care of:

I N D E P E N D E N T

C O R P O R A T E R E C O V E R Y A D V I S O R S

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
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I N D E P E N D E N T

C O R P O R A T E R E C O V E R Y A D V I S O R S

CITRISTAR (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C57/2007			
SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		77,290.32
	Balance of cheque account as on: 31/01/2010	1,122.51	
	Balance of call account as on: 31/01/2010	76,167.81	
	Outstanding transaction:		-336.78
18-Feb	Outstanding VAT refund due per 1st Account	2,969.22	
25-Feb	Astra Brokers (2009/2010 renewal)	-3,306.00	
			76,953.54
	To be paid upon Confirmation of Account		3,299.00
	Liquidator's Fee	2,850.00	
	Allowances	399.00	
	Masters Fees	50.00	
	Provisions		1,056.00
	Bank Charges	500.00	
	Bond renewal	456.00	
	Advertising	100.00	
	Distribution Account:		
	Free Residue Account	72,598.54	
	<i>Section 103 Concurrent Awards</i>		72,598.54
1	Vista Hermosa Trust	33,640.59	
2	Citricom (Pty) Ltd	38,957.95	
			76,953.54

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FREE RESIDUE ACCOUNT: REALISATIONS

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Interest earned: Current Account			-	12,135.75	12,135.75
Per Annexure "A"	1	12,135.75			
Provisions: First Account			-	600.00	600.00
Bank Charges		500.00			
Advertising Costs		100.00			
<i>Total Output VAT</i>			-		
Carried forward from 1st Account					68,624.19
					81,359.94

FREE RESIDUE ACCOUNT: DISBURSEMENTS

Bond of security:			462.00	3,300.00	3,762.00
As per Annexure "B"		3,762.00			
Master's fees:			-	50.00	50.00
As per Annexure "B"		50.00			
Liquidator's Fee			350.00	2,500.00	2,850.00
Minimum Fee		2,500.00			
Less VAT amount x 10% x 14%		-			
		2,500.00			
VAT at 14%		350.00	-350.00		
		2,850.00			
Bank charges:			-	994.00	994.00
Per Annexure "A"		994.00			
Advertising:			13.07	93.33	106.40
27-Jul-08 Government Gazette Form F4		53.20			
19-Sep-08 Government Gazette Form F5		53.20			
Allowances:			49.00	350.00	399.00
Postage & Petties		399.00			
Provisions:			-	600.00	600.00
Bank Charges		500.00			
Advertising Costs		100.00			
<i>Total Input VAT</i>			524.07		
Available for Distribution					72,598.54
Section 103 Concurrent Awards				72,598.54	
					81,359.94

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SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT							
ANNEXURE A							
						(Voucher 1)	
Schedule of interest earned and bank charges							
Nedbank				Nedbank			
Cheque Account No: 1498121543				Call Deposit Account No: 03/7498001373/000001			
Number	Statement dated	Interest	Charges	Number	Statement dated	Interest	Charges
14	02-Jun-08	-	42.00	6	31-May-08	1,081.44	-
15	02-Jul-08	-	42.00	7	30-Jun-08	1,080.90	-
16	02-Aug-08	-	45.00	8	31-Jul-08	1,156.72	-
17	02-Sep-08	-	45.00	9	31-Aug-08	1,166.54	-
18	02-Oct-08	-	45.00	10	30-Sep-08	889.19	-
19	02-Nov-08	-	45.00	11	31-Oct-08	589.48	-
20	02-Dec-08	-	45.00	12	30-Nov-08	575.31	-
21	02-Jan-09	-	45.00	13	31-Dec-08	582.95	-
22	02-Feb-09	-	45.00	14	31-Jan-09	578.98	-
23	02-Mar-09	-	45.00	15	28-Feb-09	491.32	-
24	02-Apr-09	-	50.00	16	31-Mar-09	507.56	-
25	02-May-09	-	50.00	17	30-Apr-09	448.35	-
26	02-Jun-09	-	50.00	18	31-May-09	403.99	-
27	02-Jul-09	-	50.00	19	30-Jun-09	332.64	-
28	02-Aug-09	-	50.00	20	31-Jul-09	345.29	-
Aug-09	31-Aug-09	-	50.00	21	31-Aug-09	328.58	-
Sep-09	30-Sep-09	-	50.00	22	30-Sep-09	306.54	-
Oct-09	31-Oct-09	-	50.00	23	31-Oct-09	318.06	-
Nov-09	30-Nov-09	-	50.00	24	30-Nov-09	309.11	-
Dec-09	31-Dec-09	-	50.00	25	31-Dec-09	320.72	-
Jan-10	31-Jan-10	-	50.00	26	31-Jan-10	322.08	-
		-	994.00			12,135.75	-

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ANNEXURE B			
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES	Realisations	Bond	Masters Fees
Free Residue Account	12,735.75	3,762.00	50.00
	12,735.75	3,762.00	50.00
BOND OF SECURITY:			
Astra Brokers			
Renewal: Sum insured: R580 000-00			
Premium Due for: 22/02/09 - 21/02/2010		3,306.00	
Renewal: Sum insured: R80 000-00			
Premium Due for: 22/02/10 - 21/02/2011		456.00	
		3,762.00	
MASTERS FEES:			
Realisations: First Account	185,575.23		
Realisations: This Account	12,735.75		
	198,310.98		
First R15,000	198,310.98	100.00	
Total proceeds less R15,000.00	183,310.98		
Divided by R5000	36.66		
Every full R5000 X R25	900.00	900.00	
Total Fee:		1,000.00	
Less: Paid in First Account		-950.00	
		50.00	

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Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Concurrent Award 1st Account	Concurrent Award This Account	Deficiency
1	Vista Hermosa Trust PO Box 12484 STELLENBOSCH, 7599	Services rendered	57,267.47	-	-	57,267.47	-	23,168.92	33,640.59	457.96
2	Citricom (Pty) Ltd PO Box 12484 STELLENBOSCH, 7599	Services rendered	66,319.38	-	-	66,319.38	-	26,831.08	38,957.95	530.35
			123,586.85	-	-	123,586.85	-	50,000.00	72,598.54	988.31
						Available for Concurrent Creditors			72,598.54	
						Concurrent Dividend of			58.74	cents in the rand