

ECO EASI CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : C1311/2001

**SECOND AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

**C/o INDEPENDENT TRUSTEES (Pty) Ltd
P O Box 820
STELLENBOSCH
7599**

**M O BOX 144
TELEPHONE (021) 880 5400**

ECO EASI CC (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER : C1311/2001****SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT****RECONCILIATION**

Balance: Cheque Account on 06/09/2006		75,109.33
Loan refunded to i/e Hartley (22/08/2006)		-57,000.00
		18,109.33
<u>To be paid:</u>		7,474.09
Liquidator's Fees + VAT	7,278.09	
Allowances	171.00	
Masters Fees	325.00	
Masters Fees paid (17/04/2003)	-300.00	
<u>Provisions</u>		828.00
Bank Charges	500.00	
Bond renewal	228.00	
Advertising	100.00	
<u>SARS: Post liquidation income tax</u>	3,059.72	1,453.95
<i>Less: Paid on 17/04/2003</i>	-1,605.77	
Ref: 9153/060/02/6		
<u>Distribution Account:</u>		
Ct # <u>Per Free Residue Account</u>		
<u>Preferent (Section 98A)</u>		8,353.29
5 Bridgett Hartley	14,593.29	
Less: agreed wasted cost	-6,240.00	
		18,109.33

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FREE RESIDUE ACCOUNT: REALISATIONS

	Interest earned: Current Account	Vchr No.	VAT		
	Per Annexure "A"			9,579.63	9,579.63
			9,579.63		9,579.63
	Debt collection:			54,263.30	
2-Nov-02	Indevco	1		54,263.30	
	Carried forward from First Account			7,622.17	7,622.17
	Provisions: First Account:			440.00	
	Bank Charges			350.00	
	Advertising			90.00	
				71,905.10	

FREE RESIDUE ACCOUNT: DISBURSEMENTS

	Bond of security:				1,060.20
	As per Annexure "B"		130.20	930.00	1,060.20
			130.20		1,060.20
	Master's fees:				325.00
	As per Annexure "B"			325.00	325.00
	Liquidator's fees:				7,278.09
	10% on interest		134.11	957.96	1,092.08
	10% on collection		759.69	5,426.33	6,186.02
			893.80	957.96	7,278.09
	Bank charges:				1,373.05
	Per Annexure "A"			1,373.05	1,373.05
	Advertising:				80.00
6-Jan-03	Government Gazette Form F4 + F5		9.82	70.18	80.00
			9.82	70.18	80.00
	Cost regarding debt collection:				15,089.96
18-Nov-02	Indevco Business Consultants	2	759.64	5,426.00	6,185.64
18-Nov-02	Indevco Business Consultants	3	560.00	4,000.00	4,560.00
13-Jan-03	B Hartley	4		4,344.32	4,344.32
			1,319.64		15,089.96
	Allowances:				171.00
	Postage & Petties		21.00	150.00	171.00
	Legal costs re court action:				28,274.79
3-Jun-03	Terblanche Slabber & Pieters (provision)	5		5,000.00	
6-Aug-03	Garlicke & Bosfield	6		3,849.44	
6-Aug-03	TSP (R Fuls)	7		2,870.79	
22-Oct-03	TSP (Pagel)	8		4,445.53	
22-Oct-03	TSP (Adv Geyer)	9		22,344.50	
31-Oct-05	TSP: Disbursement re travel	10		-	
1-Dec-05	TSP (Part: bill Pagel Schulenburg)	11		63,649.54	
5-Aug-06	Less recovery			-15,593.56	
21-Aug-06	Less recovery			-41,406.44	
29-Aug-06	Less recovery			-16,885.01	
	SARS: Post liquidation Income tax				3,059.72
	Provisions:				600.00
	Bank Charges			500.00	
	Advertising			100.00	
	Available for distribution				14,593.29
					R 71,905.10

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ANNEXURE A

Schedule of interest earned and bank charges:

First National Bank : cheque account

Account number: 62032985345

Number	Statement dated	Interest	Charges
6	04-Sep-02	690.86	22.80
7	04-Oct-02	611.83	50.00
8	04-Nov-02	480.29	22.80
9	04-Dec-02	620.79	120.80
10	04-Jan-03	686.12	22.70
11	04-Feb-03	607.27	104.65
12	04-Mar-03	497.47	22.50
13	04-Apr-03	439.36	22.50
14	04-May-03	485.36	40.40
1	04-Jun-03	440.62	22.50
2	04-Jul-03	411.83	30.20
3	04-Aug-03	347.18	22.50
4	04-Sep-03	317.57	60.40
5	04-Oct-03	267.22	22.50
6	04-Nov-03	224.84	40.40
7	04-Dec-03	185.22	15.00
8	04-Jan-04	157.99	15.00
9	04-Feb-04	176.64	15.00
10	04-Mar-04	166.69	15.00
11	04-Apr-04	156.60	15.00
12	04-May-04	168.05	15.00
13	04-Jun-04	163.33	15.00
14	04-Jul-04	169.47	15.00
15	04-Aug-04	164.69	15.00
16	04-Sep-04	165.38	15.00
17	04-Oct-04	150.95	15.00
18	04-Nov-04	133.10	55.40
19	04-Dec-04	36.62	20.00
20	04-Jan-05	33.12	20.00
21	04-Feb-05	39.07	20.00
22	04-Mar-05	36.75	20.00
23	04-Apr-05	33.23	20.00
24	04-May-05	35.05	20.00
25	04-Jun-05	29.73	20.00
26	04-Jul-05	29.75	20.00
27	04-Aug-05	30.76	20.00
28	04-Sep-05	30.78	20.00
29	04-Oct-05	30.81	20.00
30	04-Nov-05	29.52	40.00
31	04-Dec-05	3.92	60.00
32	04-Jan-06	26.71	45.00
33	04-Feb-06		20.00
34	04-Mar-06	-	20.00
35	04-Apr-06	-	20.00
36	04-May-06	-	20.00
37	04-Jun-06	-	20.00
38	04-Jul-06	0.33	20.00
39	04-Aug-06	-	20.00
40	04-Sep-06	66.76	20.00

9,579.63 1,373.05

Calculation of post liquidation income tax:

Interest earned: First Account	1,752.65
Interest earned: This Account	9,579.63
	11,332.28
Less: 10%	(1,133.23)
Taxable income	10,199.05

Income tax @ 30% 3,059.72

ECO EASI CC (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER : C1311/2001****SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT****ANNEXURE B****APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES**

	Realisations	Bond	Masters Fees
Free Residue Account	63,842.93	1,060.20	325.00
	63,842.93	1,060.20	325.00
BOND OF SECURITY:			
Park Makelaars (Pty) Ltd			
Provision: Sum insured of R40 000-00			
Premium Due: 21/12/2002			
		-228.00	
3-Dec-02	Actual premium on R53 000-00	302.10	
23-Oct-03	Park Renewal (R53 000-00) (21/12/03 - 04)	12	302.10
14-Oct-04	Park Renewal (R40 000-00) (21/2/04 - 05)	13	228.00
5-Oct-05	Park Renewal (R40 000-00) (21/2/05 - 06)	14	228.00
	Park Renewal (R40 000-00) (21/2/06 - 07)		228.00
		1,060.20	
MASTERS FEES:			
Realisations: First Account		214,767.35	
Realisations: This Account		63,842.93	
		278,610.28	
	First R15 000	100.00	
On	R 260,000.00	1,300.00	
		1,400.00	
Less: Paid in First Account		-1,075.00	
		325.00	

ECO EASI CC (IN LIQUIDATION)										
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CLAIM NO	NAME AND ADDRESS OF CREDITOR	NATURE OF CLAIM	TOTAL CLAIM	PREF/SEC CLAIM	CONCURRENT CLAIM	First Account PREF/SEC AWARD	This Account PREF/SEC AWARD	DEFICIENCY		
1	Stannic PO Box 238 CAPE TOWN, 8000	Instalment sales (EA3) Acc: 43413277-0001/2 Ref: H Bulcke	299,106.95	82,989.69	216,117.26	82,989.69	-	216,117.26		
2	Darling Swaiswerke PO Box 192 DARLING, 7345	Goods & Services	20,014.88	-	20,014.88	-	-	20,014.88		
3	BOE Bank Beperk PO Box 4 PAARL, 7646	Instalment sale (EA1) Acc: 2501558302F	22,407.13	10,740.32	11,666.81	10,740.32	-	11,666.81		
4	BOE Bank Beperk PO Box 4 PAARL, 7646	Monies advanced Acc: 2501558301T	49,412.91	-	49,412.91	-	-	49,412.91		
5	Bridgett Hartley PO Box 10 DARLING, 7345	Salary, ect (Sec 98A)	103,232.33	16,000.00	87,232.33	-	14,593.29	88,639.04		
6	Geelhoutvlei Timbers CC PO Box 18 KARATARA, 6580	Goods sold	153,375.93	-	153,375.93	-	-	153,375.93		
7	Lourensford Sawmill (Pty) Ltd PO Box 16 SOMERSET WEST, 7129	Goods sold	114,323.86	-	114,323.86	-	-	114,323.86		
8	Bridgett Hartley PO Box 10 DARLING, 7345	Loan (Applicant creditor)	112,852.00	-	112,852.00	-	-	112,852.00		
9	Loubser Betonwerke (Pty) Ltd Terblanche Slabber Pieters PO Box 38 MALMESBURY, 7300	Landlords lien (EA2) interest	21,650.00 744.90	13,569.90	8,825.00	13,569.90	-	8,825.00		
897,120.89				123,299.91	773,820.98	107,299.91	14,593.29	775,227.69		