



**GEMFARM INVESTMENTS (PTY) LIMITED  
(IN LIQUIDATION)**

**MASTER'S REFERENCE NO. C 75/2005**

**SUPPLEMENTARY FIFTH & FINAL  
LIQUIDATION & DISTRIBUTION ACCOUNT**

**SUBMITTED BY:**

THE JOINT LIQUIDATORS:

S M GORE, J F KLOPPER & A MOOLLAJIE

C/O SANEK TRUST RECOVERY SERVICES

(PTY) LIMITED

3<sup>RD</sup> FLOOR,

5 ST GEORGE'S,

ST GEORGE'S MALL

CAPE TOWN

8001

**GEMFARM INVESTMENTS (PTY) LIMITED  
(IN LIQUIDATION)**

**MASTER'S REFERENCE NO. C 75/2005**

**SUPPLEMENTARY FIFTH & FINAL  
LIQUIDATION & DISTRIBUTION ACCOUNT**

BANK RECONCILIATION STATEMENT @ 12.05.2016

<b><u>FIRST NATIONAL BANK – CURRENT ACCOUNT</u></b>			
<b>NO.62080149886</b>			
Balance as per Bank Statement No.136 dated 30 April 2016			R44,721.00
<b><u>TO BE PAID:</u></b>			
Liquidators' Remuneration:	R4,384.20		
VAT thereon	R613.79		
	R4,997.99		
Allowance	R200.00		
VAT thereon	R28.00	R5,225.99	
<b><u>SOUTH AFRICAN REVENUE SERVICE</u></b>			
Provision for the payment of Post Liquidation Tax – as per Schedule "A" of the account			R11,048.24
<b><u>IRRECOVERABLE DISBURSEMENTS EX PREVIOUS ACCOUNTS</u></b>			(R145.60)
<b><u>PROVISIONS</u></b>			
Advertising Inspection & Confirmation of this account	R75.00		
Further Bank Charges	R2,000.00	R2,075.00	
<b><u>BOWMAN GILFILLAN ATTORNEYS</u></b>			
Balance of Taxed Bill of Costs payable ex final account	R78,095.06		
Paid in terms of the final account	R69,242.11	R8,852.95	
<b><u>AWARDS PER PLAN OF DISTRIBUTION</u></b>			
Preferent Creditors No's 6 to 10 in terms of section 99 – balance available (pro rata)			R17,664.42
		R44,721.00	R44,721.00

SUPPLEMENTARY FIFTH & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT IN THE MATTER OF GEMFARM INVESTMENTS (PTY) LIMITED (IN LIQUIDATION) WHICH COMPANY WAS LIQUIDATED BY ORDER OF THE WESTERN CAPE HIGH COURT, CAPE TOWN ON 11<sup>TH</sup> FEBRUARY 2005, AS RENDERED BY THE JOINT LIQUIDATORS, STEPHEN MALCOLM GORE, JOHANNES FREDERICK KLOPPER & ABDURAMAN MOOLLAJIE C/O SANEK TRUST RECOVERY SERVICES (PTY) LIMITED, 3<sup>RD</sup> FLOOR, 5 ST GEORGE'S MALL, CAPE TOWN.

MASTER'S REFERENCE NO. C 75/2005

### FREE RESIDUE ACCOUNT

DATE	INCOME	VOUCHER NO.	AMOUNT	TOTAL
	<u>PROVISION FOR BANK CHARGES EX FINAL ACCOUNT WRITTEN-BACK</u>			R2,000.00
	<u>FIRST NATIONAL BANK – CURRENT ACCOUNT</u> <u>NO.62080149886</u> Interest covering the period August 2015 to 31.03.2016 (Statements numbered 128 - 135)	1	R2,976.10	
	<u>FIRST NATIONAL BANK – CALL ACCOUNT</u> <u>NO.62082208193</u> Interest covering the period August 2015 to 31.08.2015 (Statements numbered 126 to 132)	2	<u>R40,865.92</u>	R43,842.02
				R45,842.02

**FREE RESIDUE ACCOUNT (CONTINUED)**

DATE	DISBURSEMENTS	VOUCHER NO.	AMOUNT	TOTAL
	<b>ALLOWANCES</b>			
	Petties & Postage		R200.00	
	VAT thereon		<u>R28.00</u>	R228.00
	<b>FIRST NATIONAL BANK – CURRENT ACCOUNT NO.62080149886</b>			
	Bank Charges covering the period August 2015 to 31.03.2016 (Statements numbered 128 - 135)	1		R971.38
	<b>FIRST NATIONAL BANK – CALL ACCOUNT NO.62082208193</b>			
	Bank Charge as per Bank Statement No.130	2		R4.00
	<b>LIQUIDATORS' REMUNERATION</b>			
	10% on R43,842.02			R4,384.20
	VAT thereon			R613.79
	<b>SOUTH AFRICAN REVENUE SERVICE</b>			
	Post Liquidation Tax paid per the Fifth & Final Liquidation & Distribution Account		R55,113.52	
Less:	Provided for		<u>R55,113.48</u>	R0.04
	Post Liquidation Tax as per Schedule "C"			R11,048.24
	<b>PROVISIONS</b>			
	Advertising Inspection & Confirmation of this account		R75.00	
	Further Bank Charges		<u>R2,000.00</u>	R2,075.00
	<b>BOWMAN GILFILLAN ATTORNEYS</b>			
	Balance of Taxed Bill of Costs payable ex final account		R78,095.06	
Less:	Paid in terms of the final account		<u>R69,242.11</u>	R8,852.95
	<b>AWARDS PER PLAN OF DISTRIBUTION</b>			
	Preferent Creditors No's 6 to 10 in terms of section 99 – balance available (pro rata)			R17,664.42
				R45,842.02

*\*Bowman Gilfillan Attorneys – Reconciliation of amounts received & payable:-*

	Voucher	Amount
<i>Taxed Bill of Costs</i>	12	<i>R359,182.97</i>
<i>Cost Consultants Fee</i>	13	<i>R39,048.03</i>
<b>Sub Total</b>		<b>R398,231.00</b>
<i>Less: Deducted &amp; Retained ex Settlement Proceeds</i>		<i>(#R320,135.94)</i>
<b>Total Payable</b>		<b>R78,095.06</b>

*#R320,135.94 (R285,000.00 plus VAT R35,135.95)*

**SCHEDULE "A"**

**CALCULATION OF POST LIQUIDATION TAX  
INCOME TAX REFERENCE NO.9444299144**

INTEREST PER THIS ACCOUNT	R43,842.02
LESS: LIQUIDATOR'S REMUNERATION @ 10%	<u>R4,384.20</u>
TAXABLE INCOME	<u>R39,458.00</u>

POST LIQUIDATION TAX @ 28% ON R39,458.00 = R11,048.24

C75/2005		NATURE OF CLAIM		C L A I M S			A W A R D S			INTEREST DEFICIENCY		
CREDITOR'S NAME & ADDRESS		NATURE OF CLAIM		TOTAL	SECURED/ PREFERENT	CONCURRENT	Previous Accounts SECURED/ PREFERENT	CONCURRENT 0.0000c/R	This Account SECURED/ PREFERENT	CONCURRENT 0.0000c/R	INTEREST	DEFICIENCY
0001	INDUSTRIAL DEVELOPMENT CORPORATION C/O BOWMAN GILFILLAN PO BOX 248 CAPE TOWN 8000	NOTARIAL GENERAL BOND  PEWIKAY126790		10,874,136.53	3,194,257.29 [SEC]	7,679,879.24	3,194,257.29	0.00				7,679,879.24
0002	FIRST NATIONAL BANK T/AS WESBANK PO BOX 4788 CAPE TOWN 8000	"RELIES" INSTALMENT SALE AGREEMENT ACC NO: LWC00086B - 2003 COLT 2800 D MRS E HAMMOND RE SUBMITTED AT SPECIAL MEETING OF CREDITORS 28.04.06 AS CLAIM 4			[SEC]			0.00				
0003	FIRST NATIONAL BANK T/AS WESBANK PO BOX 4788 CAPE TOWN 8000	"RELIES" INSTALMENT SALE AGREEMENT ACC NO: LWC00085E - 2003 COLDT 2800 D MRS E HAMMOND RE SUBMITTED TO SPM OF CREDITORS ON 28.04.2006 AS CLAIM NO.5			[SEC]			0.00				
0004	FIRST NATIONAL BANK T/AS WESBANK PO BOX 4788 CAPE TOWN 8000	"RELIES" INSTALMENT SALE AGREEMENTS INSTALMENT SALE AGREEMENT NO. LWC00086B COLT 2800 D STD MRS E GOODYER		110,966.35	110,966.35 [SEC]		58,045.87	0.00				52,920.48
0005	FIRST NATIONAL BANK T/AS WESBANK PO BOX 4788 CAPE TOWN 8000	"RELIES" INSTALMENT SALE AGREEMENTS INSTALMENT SALE AGREEMENT LWC00085E COLT 2800 D STD MRS E GOODYER		110,990.99	110,990.99 [SEC]		57,159.81	0.00				53,831.18

CREDITOR'S NAME & ADDRESS		NATURE OF CLAIM	C L A I M S			A W A R D S			INTEREST	DEFICIENCY
			TOTAL	SECURED/ PREFERENT	CONCURRENT	Previous Accounts SECURED/ PREFERENT	CONCURRENT 0.0000c/R	This Account SECURED/ PREFERENT		
<b>0006</b> SOUTH AFRICAN REVENUE SERVICE P O BOX 657 CAPE TOWN 8000	UIF UIF REF NO: U740736550 ATT: MRS ALIDA BASSON	163,311.68 [PREF]	163,311.68	0.00	2,379.87				160,931.81	
<b>0007</b> SOUTH AFRICAN REVENUE SERVICE P O BOX 657 CAPE TOWN 8000	VALUE-ADDED TAX VAT REF NO: 4210189710 ATT: MRS ALIDA BASSON	162,712.40 [PREF]	162,712.40	0.00	2,371.14				160,341.26	
<b>0008</b> SOUTH AFRICAN REVENUE SERVICE P O BOX 657 CAPE TOWN 8000	EMPLOYEES' TAX EMPLOYEES TAX REF NO: 7740736550 ATT: MRS ALIDA BASSON	68,809.74 [PREF]	68,809.74	0.00	1,002.73				67,807.01	
<b>0009</b> WORKMENS COMPENSATION COMMISSIONER PO BOX 955 PRETORIA 0001	CONTRIBUTIONS 0373/636/2200	794,412.37 [PREF]	794,412.37	0.00	11,576.63				782,835.74	
<b>0010</b> UNEMPLOYMENT INSURANCE FUND PO BOX 1851 PRETORIA 0001	CONTRIBUTIONS 0621870/6	22,923.40 [PREF]	22,923.40	0.00	334.05				22,589.35	

CREDITOR'S NAME & ADDRESS		NATURE OF CLAIM	C L A I M S			A W A R D S			INTEREST	DEFICIENCY
			TOTAL	SECURED/ PREFERENT	CONCURRENT	Previous Accounts SECURED/ PREFERENT	CONCURRENT 0.0000c/R	This Account SECURED/ PREFERENT		
<b>0011</b>	BUSBY, E G 235 LOWER KLIPFONTEIN ROAD SILVERTOWN 7764 ATHLONE	WAGES WAGES R3,040.00 CLAIM ADMITTED IN TERMS OF SEC 78(3)	3,040.00	3,040.00		3,040.00	0.00			
<b>0012</b>	DYKES, JUSTIN 235 BUITENKANT STREET VILLIERSDORP 6848	RETRENCHMENT PAY 8 YEARS COMPLETED SERVICE [R1.388.75 X 8] CLAIM ADMITTED IN TERMS OF SEC 78(3)	11,110.00	11,110.00		11,110.00	0.00			
<b>0013</b>	PORTA NOVA, JOSE 13 DUFF STREET PAROW VALLEY 7500	SALARY AND LEAVE PAY RETRENCHMENT - R28,872.00 NOTICE PAY - R9,625.00 CLAIM ADMITTED IN TERMS OF SEC 78(3)	38,479.00	12,000.00	26,479.00	12,000.00	0.00			26,479.00
<b>GRAND TOTAL</b>			12,360,892.46	4,654,534.22	7,706,358.24	3,335,612.97	0.00	17,664.42	0.00	9,007,615.07



# AFFIDAVIT

**GEMFARM INVESTMENTS (PTY) LIMITED (IN LIQUIDATION)  
SUPPLEMENTARY FIFTH & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT  
MASTER'S REFERENCE NO. C 75/2005**

I, the undersigned, STEPHEN MALCOLM GORE in my capacity as JOINT LIQUIDATOR of the above Company hereby make oath and declare that to the best of my knowledge and belief, the attached account contains a full and true reflection of my administration of the Company to date of the account and that all the assets have been realised and accounted for.

  
\_\_\_\_\_  
S M GORE / JOINT LIQUIDATOR

THE DEPONENT ACKNOWLEDGES THAT HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT, WHICH AFFIDAVIT WAS SWORN TO AND SIGNED AT CAPE TOWN THIS 23<sup>rd</sup> DAY OF May 2016 IN ACCORDANCE WITH THE REQUIREMENTS OF REGULATION R1258 DATED 21 JULY 1972, AS AMENDED BY REGULATION NO.1648 DATED 19 AUGUST 1977, AND AS FURTHER AMENDED BY REGULATION NO.1428 DATED 11 JULY 1980.

BEFORE ME,

  
\_\_\_\_\_  
COMMISSIONER OF OATHS

**TREVOR PHILIP GLAUM CA (SA)**  
00288908  
**COMMISSIONER OF OATHS (RSA)**  
3<sup>rd</sup> FLOOR, 5 ST. GEORGES MALL  
CAPE TOWN 8001

# AFFIDAVIT

**GEMFARM INVESTMENTS (PTY) LIMITED (IN LIQUIDATION)  
SUPPLEMENTARY FIFTH & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT  
MASTER'S REFERENCE NO. C 75/2005**

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as JOINT LIQUIDATOR of the above Company hereby make oath and declare that to the best of my knowledge and belief, the attached account contains a full and true reflection of my administration of the Company to date of the account and that all the assets have been realised and accounted for.

\_\_\_\_\_  
J F KLOPPER / JOINT LIQUIDATOR

THE DEPONENT ACKNOWLEDGES THAT HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT, WHICH AFFIDAVIT WAS SWORN TO AND SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2016 IN ACCORDANCE WITH THE REQUIREMENTS OF REGULATION R1258 DATED 21 JULY 1972, AS AMENDED BY REGULATION NO.1648 DATED 19 AUGUST 1977, AND AS FURTHER AMENDED BY REGULATION NO.1428 DATED 11 JULY 1980.

BEFORE ME,

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COMMISSIONER OF OATHS

# AFFIDAVIT

**GEMFARM INVESTMENTS (PTY) LIMITED (IN LIQUIDATION)  
SUPPLEMENTARY FIFTH & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT  
MASTER'S REFERENCE NO. C 75/2005**

I, the undersigned, ABDURUMAN MOOLLAJIE, in my capacity as JOINT LIQUIDATOR of the above Company hereby make oath and declare that to the best of my knowledge and belief, the attached account contains a full and true reflection of my administration of the Company to date of the account and that all the assets have been realised and accounted for.

\_\_\_\_\_  
A MOOLLAJIE / JOINT LIQUIDATOR

THE DEPONENT ACKNOWLEDGES THAT HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT, WHICH AFFIDAVIT WAS SWORN TO AND SIGNED AT \_\_\_\_\_ THIS \_\_\_\_\_ DAY OF \_\_\_\_\_ 2016 IN ACCORDANCE WITH THE REQUIREMENTS OF REGULATION R1258 DATED 21 JULY 1972, AS AMENDED BY REGULATION NO.1648 DATED 19 AUGUST 1977, AND AS FURTHER AMENDED BY REGULATION NO.1428 DATED 11 JULY 1980.

BEFORE ME,

\_\_\_\_\_  
COMMISSIONER OF OATHS