

**K2012153964 SOUTH AFRICA (PTY) LTD t/a  
KAROO CATTLE AND LAND AND CIAO BABY  
CUCINA (BR) (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C304/2015**

**FIRST AND FINAL LIQUIDATION, DISTRIBUTION  
AND CONTRIBUTION ACCOUNT**

*Care of:*      ***I N D E P E N D E N T***  
                    ***A D V I S O R Y***

Independent Advisory (Proprietary) Limited (Reg Nr 2002/025164/07)

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K2012153964 SOUTH AFRICA (PTY) LTD t/a KAROO CATTLE AND LAND AND CIAO BABY CUCINA (BR) (IN LIQUIDATION) MASTER'S REFERENCE NUMBER: C304/2015 FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		126 018.30
	Balance of cheque account as on: 13/01/2016	126 018.30	
	<b>Contribution due</b>	51 213.33	
	Levied against award Creditor 1	-50 845.33	
	Balance recoverable		368.00
			<b>126 386.30</b>
	<b>To be paid in due course</b>		85 031.53
FR	Taxed bill of cost (Voucher 3)	56 275.76	
EA1	Business Rescue Practitioner (Voucher 6)	28 755.77	
	<b>To be paid upon Confirmation of Account</b>		29 255.79
	Liquidator's Fee	27 606.79	
	Allowances	399.00	
	Masters Fees	1 250.00	
	<b>Provisions</b>		1 411.00
	Bank Charges	500.00	
	Advertising	170.00	
	Bond of security - Renewal	741.00	
	<b>Post Liquidation Income Tax</b>		290.32
	Per Annexure "A"	290.32	
	<b>VAT Payable to SARS (Reg Number: 4230264709)</b>		10 397.66
	Per Free Residue Account	-7 201.84	
	Per Encumbered Asset Account no.1	17 599.51	
	<b>Distribution Account:</b>		
	<b>Encumbered Asset No.1</b>		
Ct 1	<b>Pareto Limited and MMI Group Ltd</b>	50 845.33	
	Contribution levied (ito Section 106(a))	-50 845.33	-
			<b>126 386.30</b>

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**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**FREE RESIDUE ACCOUNT**

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>	
<b>Realisations</b>						
<b><u>Interest earned:</u></b>						
Per Annexure "A"	1	1 194.79	-	1 194.79		1 194.79
<i>Total Output VAT</i>			-			
<b><u>Contribution due</u></b>						51 213.33
						<b>52 408.12</b>
<b>Disbursements</b>						
<b><u>Bond of security:</u></b>						
As per Annexure "B"		28.47	3.50	24.97		28.47
<b><u>Master's fees:</u></b>						
As per Annexure "B"		6.06	-	6.06		6.06
<b><u>Liquidator's Fee</u></b>						
10% on Proceeds/interest earned		136.21	16.73	119.48		136.21
Less VAT amount x 10% x 14%		-	-	-		-
		136.21				
<b><u>Bank charges:</u></b>						
Per Annexure "A"	1	38.47	4.72	33.75		38.47
<b><u>Advertising/Other:</u></b>						
27-Oct-15 Government Gazette Form F1 (23/10/2015)	2a	81.20	9.97	71.23		81.20
27-Oct-15 Media 24 t/a Die Burger	2b	861.40	105.79	755.61		861.40
27-Oct-15 Independent Newspapers	2c	823.08	101.08	722.00		823.08
		1 765.68				
<b><u>Taxed Bill of Costs:</u></b>						
Gillian & Veldhuizen	3	56 275.76	6 911.06	49 364.70		56 275.76
<b><u>Post liquidation Income Tax due</u></b>						
Per Annexure "A"		290.32				290.32
<b><u>Allowances:</u></b>						
Postage & Petties		399.00	49.00	350.00		399.00
<b><u>Provisions:</u></b>						
Bank Charges		500.00	-	-		500.00
Advertising Costs		170.00	-	-		170.00
<i>Total Input VAT</i>			7 201.84			
<b><u>VAT Payable to SARS</u></b>						
Total Output VAT		-				-7 201.84
Total Input VAT		-7 201.84				
						<b>52 408.12</b>

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**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

Movables

**Nature of Encumbrance:**

Subject to Landlords lien (Arrear rentals)

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
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**REALISATIONS**

**Assets:**

26-Oct-15	Movables (Sold by Michael James Organisation)	4a	245 185.50	30 110.50	215 075.00	245 185.50
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*Total Output VAT*

30 110.50

**245 185.50**

**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

5 842.53

717.50

5 125.03

5 842.53

**Master's fees:**

As per Annexure "B"

1 243.94

-

1 243.94

1 243.94

**Liquidator's Fee**

10% on movable assets

27 951.15

3 432.60

24 518.55

27 951.15

Less VAT amount X 10% X 14%

-480.56

-59.02

-421.55

-480.56

27 470.58

**Realisation Cost:**

26-Oct-15	MJO: Commission	4b	24 518.55	3 011.05	21 507.50	24 518.55
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26-Oct-15	MJO: Collection (MJO 14433)	4c	36 800.00	-	36 800.00	36 800.00
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26-Oct-15	MJO: Valuation (MJO 14397)	4d	4 275.00	525.00	3 750.00	4 275.00
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26-Oct-15	MJO: Storage (MJO 14502)	4e	14 250.00	1 750.00	12 500.00	14 250.00
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26-Oct-15	MJO: Storage (MJO 14708)	4f	14 250.00	1 750.00	12 500.00	14 250.00
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27-Oct-15	Terblanche Slabber Pieters (Section 386(5))	5	19 334.29	1 383.86	17 950.43	19 334.29
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113 427.84

*Total Input VAT*

12 510.99

**VAT Payable to SARS**

Total Output VAT

30 110.50

Total Input VAT

-12 510.99

-

-

17 599.51

**Post liquidation Income Tax due**

Per Annexure "A"

-

-

-

-

**Distribution Account:**

Available for Distribution

79 601.10

**Super Preferent Award:**

Business Rescue Practitioner

6

28 755.77

**Secured Award:**

Pareto Limited and MMI Group Ltd (Ct 1)

50 845.33

**245 185.50**

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ANNEXURE A			
Schedule of interest earned and bank charges			
Bank: Standard Bank			
Cheque Account Number: 402 316 584			
Number	Statement dated	Interest	Charges
1	31-Oct-15	-	-
2	30-Nov-15	109.73	32.92
3	31-Dec-15	525.66	5.55
4	interim	559.40	-
		<b>1 194.79</b>	<b>38.47</b>
Calculation of post liquidation income tax			
		<b>Interest Earned:</b>	1 194.79
		Less 10%	-119.48
		Less bankcharges	-38.47
		<b>Taxable Income</b>	1 036.84
		<b>Total taxable income</b>	1 036.84
		<b>Total post liquidation income tax due (28%)</b>	<b>290.32</b>

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<b>ANNEXURE B</b>				
<b>APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES</b>		<b>Realisations</b>	<b>Bond</b>	<b>Masters Fees</b>
	Free Residue Account	1 194.79	28.47	6.06
	Encumbered Asset No 1	245 185.50	5 842.53	1 243.94
		<b>246 380.29</b>	<b>5 871.00</b>	<b>1 250.00</b>
	<b><u>BOND OF SECURITY:</u></b>			
	Schackleton Risk Management			
	Court Bond: Sum Insured: R900 000-00			
05-Nov-15	Premium Due for: 04/2015 - 16	5 130.00	7	
	Provision:			
	Renewal: Sum insured: R130 000-00			
	Premium Due for: 04/2016 - 17	741.00		
		<b>5 871.00</b>		
	<b><u>MASTERS FEES:</u></b>			
	First R15,000	246 380.29	100.00	
	Total proceeds less R15,000.00	231 380.29		
	Divided by R5000	46.28		
	Every full R5000 X R25	46.00	1 150.00	
	Total Fee:		<b>1 250.00</b>	

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			AWARD		Deficiency
			Total	Secured/ Preferent	Concurrent	Secured/ Preferent	Shortfall Section 106(a)	
1	Pareto Limited and MMI Group Ltd (Formerly Metropolitan Life Limited) P O Box 3001 TYGERVALLEY, 7536	Landlord (EA1) Relies	478 443.51	50 845.33	-	50 845.33	51 213.33	478 811.51
			<b>478 443.51</b>	<b>50 845.33</b>	<b>-</b>	<b>50 845.33</b>	<b>51 213.33</b>	<b>478 811.51</b>

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**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.

.....  
**JF KLOPPER**

SIGNED AND SWORN before me at STELLENBOSCH on this \_\_\_\_\_ day of January 2016 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, RYNO ENGELBRECHT, 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.

.....  
**R ENGELBRECHT**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_\_ day of January 2016 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, THABISILE CYLVIA DLAMINI 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.

.....  
**TC DLAMINI**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_\_ day of January 2016 by the Deponent who has acknowledged that she knows and understands the contents of the Affidavit and she has declared that she has no objections in taking this oath, that she regards this oath to be binding on her conscience and she has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....  
**COMMISSIONER OF OATHS**