

**KINGVEST 3 (PTY) LTD (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C911/2009**

**SECOND AND FINAL LIQUIDATION AND  
DISTRIBUTION ACCOUNT**

***Care of:***

***INDEPENDENT***

***CORPORATE RECOVERY ADVISORS***

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

Blaauwklip Office Park Block 2

Webers Valley Road Stellenbosch (Also at Johannesburg)

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<b>SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT</b>			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
<b>Bank Balance</b>			5,255.58
	Balance of cheque account as on: 27/06/2012	5,255.58	
<b>Outstanding transactions:</b>			2,997.56
30-Jul-12	Dividend from Redlex 330 (in liquidation)	4,793.06	
	LBS 2011 - 2012 renewal (awaiting invoice)	-1,567.50	
	LBS 2012 - 2013 renewal (awaiting invoice)	-228.00	
			<b>8,253.14</b>
<b>To be paid upon Confirmation of Account</b>			1,335.42
	Liquidator's Fee	936.42	
	Allowances	399.00	
	Masters Fees	-	
<b>Provisions</b>			890.00
	Bank Charges	750.00	
	Advertising	140.00	
<b>Post Liquidation Income Tax (Ref: 9780/897/14/7)</b>			862.14
	Per Annexure "A"	862.14	
<b>Distribution Account:</b>			
<b>Free Residue Account</b>			5,165.58
1	Applicant: Biz Africa	4,757.82	
2	Nedbank	407.76	
			<b>8,253.14</b>



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<b>ANNEXURE A</b>						
						<b>(Voucher 1)</b>
<b>Schedule of interest earned and bank charges</b>						
<b>Bank: ABSA</b>				<b>Bank: ABSA</b>		
<b>Cheque Account Number: 407 675 1902</b>				<b>Call Account</b>		
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>	<b>Description</b>		<b>Amount</b>
10	27-Jul-11	1.06	41.75			
11	27-Aug-11	1.08	41.75	Balance as at 30/06/2011 (1st L&D)		247,392.35
12	27-Sep-11	1.08	41.75	13-Sep-11	Withdrawal	-20,000.00
13	27-Oct-11	1.38	47.45	13-Oct-11	Full withdrawal	-230,397.52
14	27-Nov-11	405.08	198.40			
15	27-Dec-11	0.92	55.40			
16	27-Jan-12	0.94	41.75			
17	27-Feb-12	0.93	44.00			
18	27-Mar-12	0.86	44.00			
19	27-Apr-12	0.91	44.00			
20	27-May-12	0.88	44.00			
21	27-Jun-12	0.90	44.00			
		<b>416.02</b>	<b>688.25</b>			<b>3,005.17</b>
<b>Calculation of post liquidation income tax</b>						
		<b>Interest Earned:</b>			3,421.19	
		Less 10%			-342.12	
		<b>Taxable Income</b>			3,079.07	
		<b>+ Total taxable capital gain per Ann C</b>			n/a	
		<b>Total taxable income</b>			3,079.07	
		<b>Total post liquidation income tax due (28%)</b>			<b>862.14</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	3,421.19	228.00	-
		<b>3,421.19</b>	<b>228.00</b>	<b>-</b>
	<b><u>BOND OF SECURITY:</u></b>			
	LBS Brokers			
	Provision: First Account			
	Renewal: Sum insured: R275 000-00	-1,567.50		
	Premium Due for: 17/09/2011 - 2012			
	Renewal: Sum insured: R275 000-00	1,567.50		
	Premium Due for: 17/09/2011 - 2012			
	Renewal: Sum insured: R40 000-00	228.00		
	Premium Due for: 17/09/2012 - 2013			
		<b>228.00</b>		
	<b><u>MASTERS FEES:</u></b>			
	Maximum paid in First Account			

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			CLAIM			AWARD: 1st Acc	AWARD: This acc	
Claim No	Name and Address of Creditor	Nature of Claim	Total	Secured	Concurrent	Secured	Concurrent	Deficiency
1	Applicant: Biz Africa c/o Sanek Trust P O Box 3082 CAPE TOWN, 8000		18,782,462.60	-	18,782,462.60	-	4,757.82	18,777,704.78
2	Nedbank P O Box 1144 JOHANNESBURG, 2000	Mortgage Bond (EA1) Acc: 001201115	9,560,535.69	7,950,836.84	1,609,698.85	7,950,836.84	407.76	1,609,291.09
			<b>28,342,998.29</b>	<b>7,950,836.84</b>	<b>20,392,161.45</b>	<b>7,950,836.84</b>	<b>5,165.58</b>	<b>20,386,995.87</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 \_\_\_\_\_ 2012 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, STEPHEN MALCOLM GORE, 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.

.....  
**SM GORE**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_ day of \_\_\_\_\_ 2012 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".

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**COMMISSIONER OF OATHS**



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**AFFIDAVIT**

I, the undersigned, SADECK ZHAUN AHMED, 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.

.....  
**SZ AHMED**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_ day of \_\_\_\_\_ 2012 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".

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**COMMISSIONER OF OATHS**