

**KING HEALTH HOLDINGS (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C957/2009

**SECOND LIQUIDATION AND DISTRIBUTION
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)
Blaauwklip Office Park Block 2
Webers Valley Road Stellenbosch (Also at Johannesburg)
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KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)		
MASTER'S REFERENCE NUMBER: C957/2009		
SECOND LIQUIDATION AND DISTRIBUTION ACCOUNT		
RECONCILIATION		
	Breakdown	
Bank Balance		445.58
Balance of cheque account on 07/09/2016	445.58	
Outstanding items:		18 466 373.34
Loan Account: King Intercare Glen Marais	334 153.33	
Loan Account: King Intercare Gonubie	2 489 597.22	
Loan Account: King Intercare Wonderboom	1 896 080.09	
Loan Account: King Intercare Walmer	3 198 188.01	
Loan Account: King Intercare Silverlakes	3 411 153.90	
Loan Account: King Intercare Wilgenheuvel	741 903.97	
Loan Account: King Intercare Parow	3 197 108.81	
Loan Account: King Intercare Irene	3 198 188.01	
		18 466 818.92
To be paid in due course		1 137.20
Advertising cost (1st Account) (Refund Estate loan Account)	1 137.20	
To be paid upon Confirmation of Account		2 130 516.40
Liquidator's Fee	2 105 217.40	
Allowances	399.00	
Masters Fees	24 900.00	
Provisions		115 961.66
Bank Charges	1 500.00	
Advertising	75.00	
Bond of security - Increase	8 936.66	
Bond of security - Renewal	105 450.00	
Distribution Account:		
Refund contribution per 1st Account		441 042.02
Ct 2 Biz Africa 1332 (Pty) Ltd (in liq)	441 042.02	
Pro-rata awards: (40c / Rand)		15 193 882.68
Ct 1 Edrei Property Finance Ltd (In liq)	14 390 574.96	
Ct 2 Biz Africa 1332 (Pty) Ltd (in liq)	803 307.72	
Carried to next account	584 278.96	584 278.96
		18 466 818.92

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FREE RESIDUE ACCOUNT

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	Interest earned:					
	Per Annexure "A"	1	445.93	-	445.93	445.93
	Realisations:			-	18 466 373.34	18 466 373.34
	Loan Account: King Intercare Glen Marais	2	334 153.33			
	Loan Account: King Intercare Gonubie	3	2 489 597.22			
	Loan Account: King Intercare Wonderboom	4	1 896 080.09			
	Loan Account: King Intercare Walmer	5	3 198 188.01			
	Loan Account: King Intercare Silverlakes	6	3 411 153.90			
	Loan Account: King Intercare Wilgenheuvel	7	741 903.97			
	Loan Account: King Intercare Parow	8	3 197 108.81			
	Loan Account: King Intercare Irene	9	3 198 188.01			
			18 466 373.34			
	Provisions: First Account			-	2 700.00	2 700.00
	Bank Charges		2 500.00			
	Advertising Costs		200.00			
						18 469 519.27
Disbursements						
	Bond of security:			13 991.48	99 939.18	113 930.66
	As per Annexure "B"		113 930.66			
	Master's fees:			-	24 900.00	24 900.00
	As per Annexure "B"		24 900.00			
	Liquidator's Fee			258 535.47	1 846 681.93	2 105 217.40
	10% on realisations & interest earned		1 846 681.93			
	Bank charges:					
	Per Annexure "A"	1	4 147.55	509.35	3 638.20	4 147.55
	Advertising:			17.93	128.07	146.00
04-Oct-13	Government Gazette Form F4 (16/08/2013)	10	73.00			
04-Oct-13	Government Gazette Form F5 (11/10/2013)	10	73.00			
	Allowances:			49.00	350.00	399.00
	Postage & Petties		399.00			
	Provisions:			-	1 575.00	1 575.00
	Bank Charges		1 500.00			
	Advertising Costs		75.00			
	<i>Total Input VAT</i>			273 103.23		
	Available for Distribution					16 219 203.66
	Refund shortfall per 1st Account		441 042.02			
	Awards: This Account		15 193 882.68			
	Carried over to next Account		584 278.96			
						18 469 519.27

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C957/2009****SECOND LIQUIDATION AND DISTRIBUTION ACCOUNT****ANNEXURE A****(Voucher 1)****Schedule of interest earned and bank charges****Bank: ABSA Bank****Cheque Account Number: 408 084 9105**

Number	Statement dated	Interest	Charges
10-May-13	St 1	0.17	80.90
10-Jun-13	St 2	1.27	156.40
10-Jul-13	St 3	1.67	75.50
10-Aug-13	St 4	1.38	75.50
10-Sep-13	St 5	1.04	75.50
10-Oct-13	St 6	0.81	75.50
10-Nov-13	St 7	51.17	314.00
10-Dec-13	St 8	12.47	75.50
10-Jan-14	St 9	12.72	75.50
10-Feb-14	St 10	12.67	53.00
10-Mar-14	St 11	14.79	53.00
10-Apr-14	St 12	12.39	14.00
10-May-14	St 13	13.76	81.75
10-Jun-14	St 14	14.00	81.75
10-Jul-14	St 15	13.34	81.75
10-Aug-14	St 16	13.98	81.75
10-Sep-14	St 17	14.24	81.75
10-Oct-14	St 18	13.56	81.75
10-Nov-14	St 19	13.78	81.75
10-Dec-14	St 20	13.11	81.75
10-Jan-15	St 21	13.32	81.75
10-Feb-15	St 22	13.08	87.00
10-Mar-15	St 23	11.59	87.00
10-Apr-15	St 24	12.58	87.00
10-May-15	St 25	11.93	87.00
10-Jun-15	St 26	12.07	87.00
10-Jul-15	St 27	11.43	87.00
10-Aug-15	St 28	11.74	87.00
10-Sep-15	St 29	12.01	87.00
10-Oct-15	St 30	11.36	87.00
10-Nov-15	St 31	10.61	87.00
10-Dec-15	St 32	9.43	87.00
10-Jan-16	St 33	9.81	87.00
10-Feb-16	St 34	9.61	95.00
10-Mar-16	St 35	9.55	495.00
10-Apr-16	St 36	8.49	115.00
10-May-16	St 37	7.82	95.00
10-Jun-16	St 38	7.69	95.00
10-Jul-16	St 39	7.06	95.00
10-Aug-16	St 40	6.91	95.00
10-Sep-16	St 41	5.52	158.50
		445.93	4 147.55

Calculation of post liquidation income tax

	Interest Earned	445.93
	Less 10%	-44.59
	Less: Bank charges	-4 147.55
	Taxable Income	-3 746.21
	Total taxable income	-3 746.21
	Total post liquidation income tax due (28%)	-

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ANNEXURE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	18 466 819.27	113 930.66	24 900.00
		18 466 819.27	113 930.66	24 900.00
	<u>BOND OF SECURITY:</u>			
	Astra Brokers			
	Provision per 1st Account	-1 140.00		
04-Oct-13	Premium Due for: 23/09/2013 - 23/09/2014	228.00	11	
16-Oct-15	Premium Due for: 23/09/2014 - 23/09/2015	228.00	12	
16-Oct-15	Premium Due for: 23/09/2015 - 23/09/2016	228.00	13	
	<i>Increase bond to R18 500 000-00</i>			
	Premium Due for: 23/08/2016 - 23/09/2016	8 936.66	14	
	Premium Due for: 23/09/2016 - 23/09/2017	105 450.00		
		113 930.66		
	<u>MASTERS FEES:</u>			
	Realisations: First Account	-		
	Realisations: This Account	18 466 819.27		
		18 466 819.27		
	First R15,000	18 466 819.27	100.00	
	Total proceeds less R15,000.00	18 451 819.27		
	Divided by R5000	3 690.36		
	Every full R5000 X R25	3 690.00	92 250.00	
	Total Fee:		92 350.00	
	Less: Paid per First Account		-100.00	
			92 250.00	
	Maximum		25 000.00	
	Less: Paid per First Account		-100.00	
	Due		24 900.00	

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			AWARD: 1st Account		This Account	Deficiency
			Total	Secured/Pref	Concurrent	Secured/Pref	Shortfall	Concurrent	
1	Edrei Property Finance Ltd (In liq) PO Box 3082 Cape Town, 8000	Monies Loaned	35 976 437.39	-	35 976 437.39	-		14 390 574.96	21 585 862.43
2	Biz Africa 1332 (Pty) Ltd (in liq) PO Box 3082 Cape Town, 8000	Monies Loaned	2 008 269.31	-	2 008 269.31	-	(441 042.02)	441 042.02	1 204 961.59
			37 984 706.70	-	37 984 706.70	-	(441 042.02)	15 193 882.68	22 790 824.02

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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, save and except anticipated receipts.

(Debt collection against liquidated entities King Assets, King Intercare Irene, King Intercare Parow & King Intercare Walmer.)

.....
JF KLOPPER

SIGNED AND SWORN before me at STELLENBOSCH on this ____ day of September 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, SIVALUTCHMEE MOODLIAR 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, save and except anticipated receipts.

(Debt collection against liquidated entities King Assets, King Intercare Irene, King Intercare Parow & King Intercare Walmer.)

.....
S MOODLIAR

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of September 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

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AFFIDAVIT

I, the undersigned, NOLITA KOSE 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, save and except anticipated receipts.

(Debt collection against liquidated entities King Assets, King Intercare Irene, King Intercare Parow & King Intercare Walmer.)

.....
N KOSE

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of September 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