

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

MASTER'S REFERENCE NUMBER: C957/2009

**THIRD AND FINAL 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)
P O Box 820 Stellenbosch 7599

Telephone: (021) 880 5400
Fax: (021) 880 5400
Website: www.corprecover.co.za

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C957/2009			
THIRD AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		1 233 444.20
	Balance of cheque account on 07/03/2017	1 233 444.20	
	Outstanding items:		2 206 955.70
F4: 03/02/17	Loan Account: King Assets (Supl Acc)	3 726.43	
F4: 03/03/17	Loan Account: King Intercare Walmer (2nd)	151 512.05	
F4: 03/03/17	Loan Account: King Intercare Parow (2nd)	126 289.47	
F4: 03/03/17	Loan Account: King Intercare Irene (2nd)	1 925 427.75	
			3 440 399.90
	To be paid upon Confirmation of Account		327 245.63
	Liquidator's Fee	325 621.13	
	Allowances	1 624.50	
	Masters Fees	-	
	Provisions		20 775.00
	Bank Charges	750.00	
	Advertising	75.00	
	Bond of security - Renewal	19 950.00	
	Post liquidation Income Tax due (Ref: 9861767144)		
	Per Annexure "A"		46 239.71
	Distribution Account:		
	Pro-rata awards: (c / Rand)		3 046 139.56
Ct 1	Edrei Property Finance Ltd (In liq)	2 885 088.73	
Ct 2	Biz Africa 1332 (Pty) Ltd (in liq)	161 050.83	
	Rounding correction		0.01
			3 440 399.90

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: C957/2009
THIRD AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

FREE RESIDUE ACCOUNT

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	Interest earned:					
	Per Annexure "A"	1	183 718.38	-	183 718.38	183 718.38
	Realisations:			-	2 672 607.28	2 672 607.28
27-Oct-16	Loan Account: King Assets	2	382 172.70			
20-Oct-16	Loan Account: King Intercare Wilgenheuvcl	3	5 719.07			
08-Nov-16	Loan Account: King Intercare Glen Marais	4	2 271.99			
17-Jan-17	Loan Account: King Intercare Wonderboom	5	16 407.23			
20-Feb-17	Loan Account: King Intercare Gonubie	6	19 488.85			
20-Feb-17	Loan Account: King Intercare Silverlakes	7	39 591.74			
	Loan Account: King Assets (Supl Acc)	8	3 726.43			
	Loan Account: King Intercare Walmer (2nd)	9	151 512.05			
	Loan Account: King Intercare Parow (2nd)	10	126 289.47			
	Loan Account: King Intercare Irene (2nd)	11	1 925 427.75			
			2 672 607.28			
	Provisions: Second Account			-	75.00	75.00
	Advertising Costs		75.00			
	Carried forward from Second Account					584 278.96
						3 440 679.62
Disbursements						
	Bond of security:			2 450.00	17 500.00	19 950.00
	As per Annexure "B"		19 950.00			
	Master's fees:			-	-	-
	As per Annexure "B"		-			
	Liquidator's Fee			39 988.56	285 632.57	325 621.13
	10% on interest earned		18 371.84			
	10% on realisations		267 260.73			
			285 632.57			
	Bank charges:					
	Per Annexure "A"	1	204.73	25.14	179.59	204.73
	Advertising:			9.21	65.79	75.00
25-Nov-16	Government Gazette Form F4 (21/10/2016)	12	37.50			
25-Nov-16	Government Gazette Form F5 (09/12/2016)	12	37.50			
	Post liquidation Income Tax due					
	Per Annexure "A"		46 239.71	-	-	46 239.71
	Allowances:					
	2x Proved claims (@R25-00 each)		57.00	7.00	50.00	57.00
	Storage fee		1 174.20	144.20	1 030.00	1 174.20
	Postage & Petties		393.30	48.30	345.00	393.30
			1 624.50			
	Provisions:			-	825.00	825.00
	Bank Charges		750.00			
	Advertising Costs		75.00			
	<i>Total Input VAT</i>			42 672.41		
	Available for Distribution					3 046 139.56
	Awards: This Account		3 046 139.56			
						3 440 679.62

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C957/2009			
THIRD AND FINAL 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
St 42 (Final)	28-Sep-16	1.73	60.00
		1.73	60.00
Bank: Standard Bank			
Cheque Account Number: 331 795 981			
Number	Statement dated	Interest	Charges
St 1	23-Sep-16	-	-
St 2	30-Sep-16	-	-
St 3	31-Oct-16	2 963.21	32.92
St 4	30-Nov-16	86 397.37	8.60
St 5	31-Dec-16	77 193.63	103.21
St 6	31-Jan-17	5 813.39	-
St 7	28-Feb-17	5 881.52	-
interim	7-Mar-17	5 467.53	-
		183 716.65	144.73
Calculation of post liquidation income tax			
		Interest Earned	183 718.38
		Less 10%	-18 371.84
		Less: Bank charges	-204.73
		Taxable Income	165 141.81
		Total taxable income	165 141.81
		Total post liquidation income tax due (28%)	46 239.71

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)				
MASTER'S REFERENCE NUMBER: C957/2009				
THIRD AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT				
ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	2 856 325.66	19 950.00	-
		2 856 325.66	19 950.00	-
	<u>BOND OF SECURITY:</u>			
	Astra Brokers			
	Provision per 2nd Account	-105 450.00		
26-Sep-16	Premium Due for: 23/09/2016 - 23/09/2017	105 450.00	13	
	Insured amount: R3 500 000-00			
	Premium Due for: 23/09/2017 - 23/09/2018	19 950.00		
		19 950.00		
	<u>MASTERS FEES:</u>			
	Maximum paid	-		

KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C957/2009

THIRD AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

Claim No	Name and Address of Creditor	Nature of Claim	CLAIM		AWARD: 1st Account		This Account	Deficiency
			Total	Concurrent	Shortfall	Concurrent	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	2 885 088.73	18 700 773.70
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)	441 042.02 803 307.72	161 050.83	1 043 910.76
			37 984 706.70	37 984 706.70	(441 042.02)	15 634 924.70	3 046 139.56	19 744 684.46

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

MASTER'S REFERENCE NUMBER: C957/2009

**THIRD AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

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 March 2017 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

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

MASTER'S REFERENCE NUMBER: C957/2009

**THIRD AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

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.

.....
S MOODLIAR

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of March 2017 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

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

MASTER'S REFERENCE NUMBER: C957/2009

**THIRD AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

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.

.....
N KOSE

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of March 2017 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