

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

MASTER'S REFERENCE NUMBER: C957/2009

**SUPPLEMENTARY 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

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KING HEALTH HOLDINGS (PTY) LTD (IN LIQUIDATION)			
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RECONCILIATION			
		Breakdown	
	Bank Balance		140 268.87
	Balance of cheque account on 02/11/2017	140 268.87	
			140 268.87
	To be paid upon Confirmation of Account		17 626.52
	Liquidator's Fee	16 002.02	
	Allowances	1 624.50	
	Masters Fees	-	
	Provisions		825.00
	Bank Charges	750.00	
	Advertising	75.00	
	Bond of security - Renewal	-	
	Post liquidation Income Tax due (Ref: 9861767144)		
	Per Annexure "A"		29 816.89
	Distribution Account:		
	Pro-rata awards:		92 000.45
Ct 1	Edrei Property Finance Ltd (In liq)	87 136.34	
Ct 2	Biz Africa 1332 (Pty) Ltd (in liq)	4 864.11	
	Rounding correction		0.01
			140 268.87

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FREE RESIDUE ACCOUNT

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	Interest earned:					
	Per Annexure "A"	1	118 330.56	-	118 330.56	118 330.56
	Realisations:			-	22 038.02	22 038.02
18-Aug-17	Loan Account: King Intercare Irene (Supl 2nd	2	22 038.02			
			22 038.02			
	Provisions: Second Account			-	75.00	75.00
	Advertising Costs		75.00			
						140 443.58
Disbursements						
	Bond of security:			-	-	-
	As per Annexure "B"		-			
	Master's fees:			-	-	-
	As per Annexure "B"		-			
	Liquidator's Fee			1 965.16	14 036.86	16 002.02
	10% on interest earned		11 833.06			
	10% on realisations		2 203.80			
			14 036.86			
	Bank charges:					
	Per Annexure "A"	1	8.60	1.06	7.54	8.60
	Advertising:			20.40	145.72	166.12
27-Oct-17	Government Gazette Form F4 (22/09/2017)	3	37.50			
27-Oct-17	Government Gazette Form F5 (03/11/2017)	3	37.50			
27-Oct-17	Courier	4	91.12			
	Post liquidation Income Tax due					
	Per Annexure "A"		29 816.89	-	-	29 816.89
	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>			2 186.12		
	Available for Distribution					92 000.45
	Awards: This Account		92 000.45			
						140 443.58

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ANNEXURE A			
			(Voucher 1)
Schedule of interest earned and bank charges			
Bank: Standard Bank			
Cheque Account Number: 331 795 981			
Number	Statement dated	Interest	Charges
St 9	30-Apr-17	6 297.13	-
St 10	31-May-17	10 137.87	-
St 11	30-Jun-17	17 414.73	-
St 12	31-Jul-17	17 133.28	-
St 13	31-Aug-17	17 528.65	-
St 14	30-Sep-17	17 118.58	8.60
St 15	31-Oct-17	16 673.94	-
interim	2-Nov-17	16 026.38	-
		118 330.56	8.60
Calculation of post liquidation income tax			
		Interest Earned	118 330.56
		Less 10%	-11 833.06
		Less: Bank charges	-8.60
		Taxable Income	106 488.90
		Total taxable income	106 488.90
		Total post liquidation income tax due (28%)	29 816.89

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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	140 368.58	-	-
		140 368.58	-	-
	<u>BOND OF SECURITY:</u>			
	Astra Brokers			
	Provision per 3rd Account	-19 950.00		
11-Aug-17	Premium Due for: 23/09/2017 - 23/09/2018	19 950.00	5	
		-		
	<u>MASTERS FEES:</u>			
	Maximum paid	-		

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM		AWARD: 1 - 3rd 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	-	17 275 663.69	87 136.34	18 613 637.36
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)	441 042.02 964 358.55	4 864.11	1 039 046.65
			37 984 706.70	37 984 706.70	(441 042.02)	18 681 064.26	92 000.45	19 652 684.01

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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 November 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

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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.

.....
S MOODLIAR

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of November 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".

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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.

.....
N KOSE

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of November 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".

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COMMISSIONER OF OATHS