

**RZT ZELPY 4573 (PTY) LTD (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C819/2009**

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

***CORPORATE RECOVERY ADVISORS***

<b>RZT ZELPY 4573 (PTY) LTD (IN LIQUIDATION)</b>			
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<b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		180,928.37
	Balance of cheque account as on: 24/12/2010	180,928.37	
			<b>180,928.37</b>
	<b>To be paid in due course</b>		50.00
	PC Refund	50.00	
	<b>To be paid upon Confirmation of Account</b>		176,603.02
	Liquidator's Fee	153,379.02	
	Allowances	399.00	
	Masters Fees	22,825.00	
	<b>Provisions</b>		875.00
	Bank Charges	750.00	
	Advertising	125.00	
	<b>Post Liquidation Income Tax</b>		-
	Per Annexure "A"	-	
	<b>VAT Payable to SARS (Reg Number: 406 022 8147)</b>		-
	Per Encumbered Asset Account no.1	560,000.00	
	Less: Paid on 10/08/2010	-560,000.00	
	<b>Distribution Account:</b>		
	<b>Encumbered Asset No.1</b>		3,400.35
	Secured award to: Nedbank	3,257,342.84	
	Less: Interim award paid on	-3,250,000.00	
	TO refund Rates advanced	400,733.51	
	Less: Rates refunded	-400,733.51	
	Less: Contribution	-3,942.49	
			<b>180,928.37</b>



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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
ENCUMBERED ASSET ACCOUNT NO. 1					
<b>Encumbered:</b>					
Erf 16450 Schonenberg Estate (Somerset West)					
<b>Nature of Encumbrance:</b>					
Mortgage bond in favour of Nedbank					
Acc:					
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>REALISATIONS</b>					
<b>Proceeds</b>			560,000.00	4,000,000.00	4,560,000.00
21-Dec-10	Lowndes Dlamini (Going concern)	7A	4,560,000.00		
	<i>Total Output VAT</i>		560,000.00		
					<b>4,560,000.00</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>			5,040.00	35,999.98	41,039.98
As per Annexure "B"			41,039.98		
<b>Master's fees:</b>			-	22,824.99	22,824.99
As per Annexure "B"			22,824.99		
<b>Liquidator's Fee</b>			18,822.72	134,448.00	153,270.72
3% on immovable property			136,800.00		
Less: VAT on above			-2,352.00		
VAT			134,448.00		
			18,822.72		
<b>Realisation Cost:</b>			-	525,521.47	525,521.47
22-Dec-10	MJO (inv MJO04960) (Valuation)	8	7,929.84		
22-Dec-10	Duvenage De Villiers (Section 386(5)) applicatio	9	36,326.97		
22-Dec-10	Auction Alliance (Advertising cost) (INC30110)	10	26,235.78		
21-Dec-10	LD: Rates Paid	7D	290,124.54		
21-Dec-10	LD: HOA Levies	7D	155,449.26		
21-Dec-10	LD: Cost	7F	15,817.50		
21-Dec-10	LD: Rates recovered	7B	-512.42		
21-Dec-10	LD: HOA Levies recovered	7C	-5,850.00		
	<i>Total Input VAT</i>		23,862.72		
<b>VAT Payable to SARS</b>			-	-	560,000.00
Total Output VAT			560,000.00		
<b>Post liquidation Income Tax due</b>			-	-	-
Per Annexure "A"			-		
<b>Distribution Account:</b>					
Available for Distribution			3,257,342.84		
<b>Secured award to: Nedbank (Ct 3)</b>					3,257,342.84
<b>INTERIM DIVIDEND: R3 250 000-00</b>					<b>4,560,000.00</b>
<b>Refund rates advanced: R400 733-51</b>					

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<b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>			
<b>ANNEXURE A</b>			
		<b>(Voucher 1)</b>	
<b>Schedule of interest earned and bank charges</b>			
<b>Bank: ABSA</b>			
<b>Cheque Account Number: 407-504-1302</b>			
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	24-Dec-09	-	19.00
2	24-Jan-01	0.53	37.53
3	24-Feb-10	0.56	39.20
4	24-Mar-10	0.48	39.20
5	24-Apr-10	0.44	39.20
6	24-May-10	0.14	39.20
7	24-Jun-10	0.11	39.20
8	24-Jul-10	0.02	39.20
9	24-Aug-10	0.02	39.20
10	24-Sep-10	0.01	39.20
11	24-Oct-10	-	39.20
12	24-Nov-10	0.03	39.24
13	24-Dec-10	0.02	39.20
		<b>2.36</b>	<b>487.77</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	2.36	0.02	0.01
	Encumbered Asset No 1	4,560,000.00	41,039.98	22,824.99
		<b>4,560,002.36</b>	<b>41,040.00</b>	<b>22,825.00</b>
	<b><u>BOND OF SECURITY:</u></b>			
	Astra Brokers			
	Court Bond: Sum Insured: R5 000 000-00			
22-Dec-10	Premium Due for: 24/05/2009 - 2010	28,500.00	11	
	Renewal: Sum insured: R40 000-00	12,540.00	12	
22-Dec-10	Premium Due for: 24/05/2010 - 2011			
		<b>41,040.00</b>		
	<b><u>MASTERS FEES:</u></b>			
	First R15,000	4,560,002.36	100.00	
	Total proceeds less R15,000.00	4,545,002.36		
	Divided by R5000	909.00		
	Every full R5000 X R25	909.00	22,725.00	
	Total Fee:		<b>22,825.00</b>	
	To a Maximum of R25,000.00			

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<b>ANNEXURE C</b>		
<b>Capital Gains Tax Schedule</b>		
	<b>Free Residue Account</b>	<b>EA1</b>
	n/a	<b>Erf 16450 Schonenberg Estate (Somerset West)</b>
<b>Proceeds (Excl VAT)</b>	-	4,000,000.00
<b>Less Base Cost</b>		-8,858,794.44
Expenditure to acquire asset/purchase price (Per Windeed)		-8,140,000.00
Bond of security		-35,999.98
Masters Fees		-22,824.99
Liquidators Fees		-134,448.00
Realisation cost		-525,521.47
<b>Capital Gain/Loss</b>	-	<b>-4,858,794.44</b>
<b>Summary</b>		
<b>Total Capital gain/loss</b>	-4,858,794.44	
	<b>-4,858,794.44</b>	
<b>Inclusion rate (50%)</b>		
<b>Taxable Capital Loss</b>	<b>-2,429,397.22</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 \_\_\_\_\_ 2011 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, SM 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 \_\_\_\_\_ 2011 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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**AFFIDAVIT**

I, the undersigned, SZ 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 \_\_\_\_\_ 2011 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**