

CATTLE BARON KNYNSA CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C209/2008

FINAL AND FINAL LIQUIDATION 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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CATTLE BARON KNYNSA CC (IN LIQUIDATION)		
MASTER'S REFERENCE NUMBER: C209/2008		
FINAL AND FINAL LIQUIDATION ACCOUNT		
RECONCILIATION		
	Breakdown	
Bank Balance	24,268.15	
Balance of cheque account as on: 19/11/2008	24,268.15	
Contribution due per Free Residue Account	2,503.55	-
Set off against EAT	-2,503.55	
24,268.15		
To be paid upon Confirmation of Account	22,662.99	
Liquidator's Fee	21,297.81	
Less: Shortfall in EAT	-8.83	
Allowances	399.00	
Masters Fees	975.00	
Provisions		1,308.00
Bank Charges	970.00	
Advertising	110.00	
Bond of security - Renewal	228.00	
VAT Payable to SARS (Reg Number: 4650224522)		297.16
Per Free Residue Account	-188.60	
Per Encumbered Asset Account no.1	485.76	
Distribution Account:		
Encumbered Asset No.1		-
No award		
		24,268.15

CATTLE BARON KNSYNA CC (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: C209/2008
FINAL AND FINAL LIQUIDATION ACCOUNT

FREE RESIDUE ACCOUNT

Details		Vchr	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
Interest earned: Current Account		1	89.57	-	-	89.57
Per Annexure "A"						
<i>Total Output VAT</i>						
Contribution due						2,503.55
						2,593.12
Disbursements						
Bond of security:						
As per Annexure "B"						
Master's fees:						
As per Annexure "B"						
Liquidator's Fee						
10% on interest earned			10.21	1.25	8.96	10.21
Bank charges:						
Per Annexure "A"			166.00	-	166.00	166.00
Realisation Costs						
Realisation Cost 1			-			
Realisation Cost 2			-			
Advertising:		2		138.34	988.17	1,126.51
Government Gazette: Special Resolution (23/05/2008)			125.10			
10-Nov-08						
Government Gazette: FJ29 (30/05/2008)			53.20			
10-Nov-08						
Media 24 t/a Die Burger			392.27			
10-Nov-08						
Cape Times			502.74			
10-Nov-08						
Government Gazette Form F1			53.20			
10-Nov-08						
Allowances:						
Postage & Petties			399.00	49.00	350.00	399.00
Provisions:						
Bank Charges			970.00	-	1,080.00	1,080.00
Advertising Costs			110.00			
<i>Total Input VAT</i>				188.60		
VAT Payable to SARS						-188.60
Total Output VAT						
Total Input VAT			-188.60			
						2,593.12

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FINAL AND FINAL LIQUIDATION ACCOUNT

ENCUMBERED ASSET ACCOUNT NO. 1

Encumbered:

Movable assets

Nature of Encumbrance:

Landlord's lien

Details

Vchr

No.

Breakdown

VAT

Excl VAT

Incl VAT

Proceeds

06-Nov-08 Sulnisa Property Administrators

3

190,000.00

23,333.33

166,666.67

190,000.00

Total Output VAT

23,333.33

190,000.00

DISBURSEMENTS

Bond of security:

As per Annexure "B"

3,509.35

3,078.38

3,509.35

Master's fees:

As per Annexure "B"

975.00

975.00

975.00

Liquidator's Fee

10% on sale

Less VAT amount X 10% X 14%

-326.67

19,000.00

21,287.60

VAT @ 14%

2,614.27

18,673.33

21,287.60

Realisation Cost:

10-Nov-08 Valuation & other services: Van Rensburgs Auctioneers

4

8,276.40

1,016.40

7,260.00

8,276.40

07-Nov-08 Administration rent: 6-31 May 2008

5

45,439.08

18,785.93

134,185.23

152,971.16

07-Nov-08 Administration rent: June 2008

6

54,177.36

54,177.36

54,177.36

54,177.36

07-Nov-08 Administration rent: July 2008

7

54,177.36

54,177.36

54,177.36

54,177.36

07-Nov-08 Administration rent: August 2008

8

54,177.36

54,177.36

54,177.36

54,177.36

07-Nov-08 Discount to available balance

9

-55,000.00

-55,000.00

-55,000.00

-55,000.00

Total Input VAT

22,847.57

VAT Payable to SARS

Total Output VAT

23,333.33

-

485.76

Total Input VAT

-22,847.57

Shortfall (Free Residue)

2,503.55

Distribution Account:

Available for Distribution

-8.83

-8.83

Shortfall set off against Liquidators Fee

-8.83

190,000.00

CATTLE BARON KNYNSA CC (IN LIQUIDATION)			
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FINAL AND FINAL LIQUIDATION ACCOUNT			
ANNEXURE A			
Schedule of interest earned and bank charges			
		(Voucher 1)	
Bank: First National Bank			
Cheque Account Number: 621 977 13813			
Number	Statement dated	Interest	Charges
	Interim statement	89.57	166.00
		89.57	166.00

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MASTER'S REFERENCE NUMBER: C209/2008			
FINAL AND FINAL LIQUIDATION ACCOUNT			
ANNEXURE B			
APPORTIONMENT OF BOND OF SECURITY AND			
MASTERS FEES			
Free Residue Account	-	-	-
Encumbered Asset No 1	190,000.00	3,509.35	975.00
BOND OF SECURITY:			
Name of Broker			
Court Bond: Sum Insured: R206 202-00			
10-Nov-08 Premium Due for: 13/05/2008 - 2009	1,175.35	10	
10-Nov-08 Asset cover (28/05/2008 - 28/08/2008)	1,053.00	11	
10-Nov-08 Asset cover (28/08/2008 - 28/11/2008)	1,053.00	12	
Renewal: Sum Insured: R40 000-00			
Premium Due for: 13/05/2009 - 2010	228.00		
	3,509.35		
MASTERS FEES:			
First R15,000	190,000.00	100.00	
Total proceeds less R15,000.00	175,000.00		
Divided by R5000	35.00		
Every full R5000 X R25	35.00	875.00	
Total Fee:		975.00	
To a Maximum of R25,000.00			

