

SIBEKO WINES (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C535/2007

FIRST AND FINAL LIQUIDATION ACCOUNT

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
P O Box 820, STELLENBOSCH, 7599

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INDEPENDENT
CORPORATE RECOVERY ADVISORS

SIBEKO WINES (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C535/2007****FIRST AND FINAL LIQUIDATION ACCOUNT****RECONCILIATION**

		Breakdown	
	Bank Balance		6,748.88
	Balance of cheque account as on: 24/06/2009	6,748.88	
			6,748.88
	To be paid in due course		2,000.00
FR	Rabie & Rabie attorneys (Limited to avail balance)	2,000.00	
	To be paid upon Confirmation of Account		3,349.00
	Liquidator's Fee	2,850.00	
	Allowances	399.00	
	Masters Fees	100.00	
	Provisions		848.00
	Bank Charges	510.00	
	Advertising	110.00	
	Bond of security - Renewal	228.00	
	VAT Payable to SARS (Reg Number: 4170221289)		551.88
	Per Free Residue Account	551.88	
			6,748.88

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FREE RESIDUE ACCOUNT: REALISATIONS

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
	Interest earned: Current Account			-	-	-
	Per Annexure "A"	1	-			
	Proceeds of Movable Assets			2,349.41	16,781.50	19,130.91
23-Apr-08	Wine sales: Paarl Botellerings Mpy	2	14,000.91			
28-Apr-09	Trademarks	3	5,130.00			
	<i>Total Output VAT</i>			2,349.41		19,130.91

FREE RESIDUE ACCOUNT: DISBURSEMENTS

	Bond of security:			84.00	600.00	684.00
	As per Annexure "B"		684.00			
	Master's fees:			-	100.00	100.00
	As per Annexure "B"		100.00			
	Liquidator's Fee			350.00	2,500.00	2,850.00
	Minimum Fee		2,500.00			
	VAT at 14%		350.00			
			2,850.00			
	Bank charges:			-	823.00	823.00
	Per Annexure "A"		823.00			
	Taxed Bill of Costs:			-	2,000.00	2,000.00
	Rabie & Rabie attorneys (Limited to avail balance)		2,000.00			
	Advertising:			116.45	831.76	948.21
12-Aug-08	Media 24 t/a Die Burger	4	392.27			
20-Aug-08	Cape Times	4	502.74			
28-Jul-08	Government Gazette Form F1	4	53.20			
	Realisation cost:			1,247.08	8,907.74	10,154.82
23-Apr-08	Storage & other cost (Paarl botelering)	5	10,154.82			
	Allowances:			-	399.00	399.00
	Postage & Petties		399.00			
	Provisions:			-	620.00	620.00
	Bank Charges		510.00			
	Advertising Costs		110.00			
	<i>Total Input VAT</i>			1,797.53		
	VAT Payable to SARS			-	-	551.88
	Total Output VAT		2,349.41			
	Total Input VAT		-1,797.53			
						19,130.91

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ANNEXURE A

Schedule of interest earned and bank charges (Voucher 1)

Bank: Standard Bank

Cheque Account Number: 270 254 188

Number	Statement dated	Interest	Charges
1	24-Apr-08	-	18.00
2	24-May-08	-	-
3	24-Jun-08	-	60.00
4	24-Jul-08	-	60.00
5	24-Aug-08	-	60.00
6	24-Sep-08	-	60.00
7	24-Oct-08	-	60.00
8	24-Nov-08	-	60.00
9	24-Dec-08	-	60.00
10	24-Jan-09	-	60.00
11	24-Feb-09	-	65.00
12	24-Mar-09	-	65.00
13	24-Apr-09	-	65.00
14	24-May-09	-	65.00
15	24-Jun-09	-	65.00
		-	823.00

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ANNEXURE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	19,130.91	684.00	100.00
		19,130.91	684.00	100.00
	BOND OF SECURITY:			
	Park Brokers			
	Court Bond: Sum Insured: R40 000-00			
01-Jul-08	Premium Due for: 12/12/2007 - 11/12/2008		228.00	6
	Renewal: Sum insured: R40 000-00			
04-Nov-08	Premium Due for: 12/12/2008 - 11/12/2009		228.00	7
	Renewal provision: Sum insured: R40 000-00			
	Premium Due for: 12/12/2009 - 11/12/2010		228.00	
			684.00	
	MASTERS FEES:			
	Minimum Fee	19,130.91	100.00	
			100.00	

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Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Deficiency
	Applicant Creditor: Trustees of Carabea Trust c/o Rabie & Rabie Attorneys PO Box 101 MILLNERTON, 7435	Shareholders loan	425,255.20	-	-	425,255.20	-	-	-	425,255.20
			425,255.20	-	-	425,255.20	-	-	-	425,255.20