

**KING INTERCARE PAROW (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1092/2009

**FIRST 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 INTERCARE PAROW (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C1092/2009

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

RECONCILIATION

Bank Balance			
	Balance of cheque account as on: 14/06/2016	-	-
Outstanding:			3 659 076.88
	Proceeds: Shares	40.00	
	Proceeds: Claims	3 694 541.28	
	Advertising cost: Refund Estate loan	-1 190.40	
	Bond of security (2009 - 2016)	-34 314.00	
			3 659 076.88
To be paid upon Confirmation of Account			440 053.07
	Liquidator's Fee	421 179.07	
	Allowances	399.00	
	Masters Fees	18 475.00	
Provisions			21 915.00
	Bank Charges	750.00	
	Advertising	75.00	
	Bond renewal	21 090.00	
Distribution Account:			3 197 108.81
Ct 1	King Health Holdings (Pty) Ltd (in liquidation)	3 197 108.81	
			3 659 076.88

KING INTERCARE PAROW (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C1092/2009

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

FREE RESIDUE ACCOUNT

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations					
Interest earned:					
Per Annexure "A"	1	-	-	-	-
Proceeds:					
Shares	2a	40.00	-	40.00	40.00
Claims	2b	3 694 541.28	-	3 694 541.28	3 694 541.28
		3 694 581.28			
<i>Total Output VAT</i>			-		
					R 3 694 581.28
Disbursements					
Bond of security:					
As per Annexure "B"		55 404.00	6 804.00	48 600.00	55 404.00
Master's fees:					
As per Annexure "B"		18 475.00	-	18 475.00	18 475.00
Liquidator's Fee					
3% on shares		1.20	0.17	1.20	1.37
10% on interest earned & collections		369 454.13	51 723.58	369 454.13	421 177.71
Less VAT amount x 10% x 14%		-	-	-	-
		369 454.13			
Bank charges:					
Per Annexure "A"	1	-	-	-	-
Taxed bill of cost:					
Paid by applicant creditor (King Health Holdings)		-	-	-	-
		-			
Advertising / meeting / other costs:					
Estate loan (F1: 30/04/2010)	3	53.20	6.53	46.67	53.20
Estate loan (F1: 14/05/2010)	4	53.20	6.53	46.67	53.20
Independent Newspapers	5	613.89	75.39	538.50	613.89
Media 24 Bpk	6	470.11	57.73	412.38	470.11
<i>Refund due to Estate loan account</i>		1 190.40			
Post liquidation Income Tax due					
Per Annexure "A"		-	-	-	-
Allowances:					
Postage & Petties		399.00	49.00	350.00	399.00
Provisions:					
Bank Charges		750.00	-	750.00	750.00
Advertising Costs		75.00	-	75.00	75.00
		825.00			
<i>Total Input VAT</i>			58 722.94		
VAT Payable to SARS			-	-	-58 722.94
Total Output VAT		-			58 722.94
Total Input VAT		-58 722.94			
Available for Distribution					3 197 108.81
Available		3 197 108.81			
					R 3 694 581.28

KING INTERCARE PAROW (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C1092/2009****FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT****ANNEXURE A****(Voucher 1)****Schedule of interest earned and bank charges****Bank: Standard Bank****Cheque Account Number: 372 937 810**

Number	Statement dated	Interest	Charges
interim	14-Jun-16		
		-	-

KING INTERCARE PAROW (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C1092/2009****FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT****ANNEXURE B**

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
Free Residue Account		3 694 581.28	55 404.00	18 475.00
		3 694 581.28	55 404.00	18 475.00
<u>BOND OF SECURITY:</u>				
LBS Brokers				
Court Bond: Sum Insured: R3 750 000-00				
Premium Due for: 09/10/2009 - 2010		21 375.00	7	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2010 - 2011		228.00	8	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2011 - 2012		228.00	9	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2012 - 2013		228.00	10	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2013 - 2014		228.00	11	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2014 - 2015		228.00	12	
Renewal: Sum Insured: R40 000-00				
Premium Due for: 09/10/2015 - 2016		228.00	13	
Increase Sum Insured to R3 700 000-00		11 571.00	14	
Provision: Sum Insured: R3 700 000-00				
Premium Due for: 09/10/2016 - 2017		21 090.00		
		55 404.00		
<u>MASTERS FEES:</u>				
First R15,000		3 694 581.28	100.00	
Total proceeds less R15,000.00		3 679 581.28		
Divided by R5000		735.92		
Every full R5000 X R25 (Max)		735.00	18 375.00	
Total Fee:			18 475.00	

KING INTERCARE PAROW (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: C1092/2009****FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			AWARD		Deficiency
			Total	Secured/Pref	Concurrent	Secured/Pref	Concurrent	
1	King Health Holdings (Pty) Ltd (in liquidation) c/o Sanek Trust (Pty) Ltd PO Box 3082 CAPE TOWN, 8000	Monies loaned & advanced	8 099 949.61	-	8 099 949.61	-	3 197 108.81	4 902 840.80
			8 099 949.61	-	8 099 949.61	-	3 197 108.81	4 902 840.80

**KING INTERCARE PAROW (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1092/2009

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, RYNETTE PIETERS 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, save and except anticipated receipt.

(Debt collection against liquidated entity King Assets (Pty) Ltd).

.....
R PIETERS

SIGNED AND SWORN before me at STELLENBOSCH on this ____ day of June 2016 by the Deponents 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 uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS

**KING INTERCARE PAROW (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1092/2009

**FIRST LIQUIDATION AND DISTRIBUTION
ACCOUNT**

AFFIDAVIT

I, the undersigned, TREVOR PHILIP GLAUM 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, save and except anticipated receipt.

(Debt collection against liquidated entity King Assets (Pty) Ltd).

.....
TP GLAUM

SIGNED AND SWORN before me at Cape Town on this _____ day of June 2016 by the Deponents 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 uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS

**KING INTERCARE PAROW (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1092/2009

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, ABDOL WAHEED BADRODIEN 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, save and except anticipated receipt.

(Debt collection against liquidated entity King Assets (Pty) Ltd).

.....
AW BADRODIEN

SIGNED AND SWORN before me at _____ on this _____ day of June 2016 by the Deponents 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 uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....
COMMISSIONER OF OATHS