

**CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN  
LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C1384/2010**

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

***Care of:***

***I N D E P E N D E N T***

***C O R P O R A T E R E C O V E R Y A D V I S O R S***

Independent Trustees (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](http://www.corprecover.co.za)

***I N D E P E N D E N T***  
***C O R P O R A T E R E C O V E R Y A D V I S O R S***

<b>CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)</b>		
<b>MASTER'S REFERENCE NUMBER: C1384/2010</b>		
<b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>		
<b>RECONCILIATION</b>		
	<b>Breakdown</b>	
<b>Bank Balance</b>		2,896,595.83
Balance of cheque account as on 09/Feb/2012	2,896,595.83	
<b>Outstanding Transactions:</b>		-2,200,000.00
Advance dividend to Creditor 1	-2,200,000.00	
		<b>696,595.83</b>
<b>To be paid upon Confirmation of Account</b>		344,749.33
Liquidator's Fee	329,625.33	
Allowances	399.00	
Masters Fees	14,725.00	
<b>Provisions</b>		28,630.20
Advertising	130.20	
Bond of security - Renewal	28,500.00	
<b>Post Liquidation Income Tax</b>		503.39
28% on interest earned	503.39	
<b>VAT Payable to SARS (Reg Number: 452 0207 798)</b>		311,483.05
Per Free Residue Account	-232.00	
Per Encumbered Asset Account no.1	311,715.05	
<b>Distribution Account:</b>		
<b>Encumbered Asset No.1</b>		11,229.86
Secured award to: IDC	2,211,821.05	
Less: Interim award to be paid	-2,200,000.00	
Less: Contribution	-591.19	
		<b>696,595.83</b>

**CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C1384/2010**

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

**FREE RESIDUE ACCOUNT**

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>Realisations</b>					
<b>Interest earned:</b>			-	-	1,997.59
Per Annexure "A"	1	1,997.59			
<i>Total Output VAT</i>			-		
<b>Contribution/Shortfall</b>					591.19
					<b>2,588.78</b>
<b>Disbursements</b>					
<b>Bond of security:</b>			4.75	33.95	38.70
As per Annexure "B"		38.70			
<b>Master's fees:</b>			-	10.00	10.00
As per Annexure "B"		10.00			
<b>Liquidator's Fee</b>			27.97	199.76	227.73
10% on interest		199.76			
		199.76			
<b>Bank charges:</b>			-	-	88.06
Per Annexure "A"		88.06			
<b>Advertising / Realisation costs:</b>			150.28	1,073.42	1,223.70
Government Gazette Form F1		65.10			
Media 24 t/a Die Burger	2	507.66			
Independent Newspapers	3	650.94			
Hilcia Meeting attendance	4	200.00	-	200.00	200.00
<b>Post liquidation Income Tax due</b>			-	-	503.39
28% on interest earned		503.39			
<b>Allowances:</b>			49.00	350.00	399.00
Postage & Petties		399.00			
<b>Provisions:</b>			-	130.20	130.20
Advertising Costs		130.20			
<i>Total Input VAT</i>			232.00		
<b>VAT Payable to SARS</b>			-	-	-232.00
Total Output VAT		-			
Total Input VAT		-232.00			
					<b>2,588.78</b>

**CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C1384/2010**

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

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

1998 Embraer EMB 120RT

**Nature of Encumbrance:**

Perfected Notarial Bond in favour of IDC

<b>Details</b>	<b>Vchr No.</b>	<b>Breakdown</b>	<b>VAT</b>	<b>Excl VAT</b>	<b>Incl VAT</b>
<b>REALISATIONS</b>					
<b>Proceeds</b>			361,052.63	2,578,947.37	2,940,000.00
1998 Embraer EMB 120RT	5	2,940,000.00			
		<i>Total Output VAT</i>	361,052.63		
					<b>2,940,000.00</b>
<b>DISBURSEMENTS</b>					
<b>Bond of security:</b>			6,995.25	49,966.05	56,961.30
As per Annexure "B"		56,961.30			
<b>Master's fees:</b>			-	14,715.00	14,715.00
As per Annexure "B"		14,715.00			
<b>Liquidator's Fee</b>			40,452.34	288,945.26	329,397.60
10% on movable property		294,000.00			
Less VAT amount X 10% X 14%		-5,054.74			
		288,945.26			
<b>Realisation Cost:</b>			1,890.00	13,500.00	15,390.00
Aircraft Assessing Company	6	11,400.00			
Park Village valuation	7	3,990.00			
		<i>Total Input VAT</i>	49,337.58		
<b>VAT Payable to SARS</b>			-	-	311,715.05
Total Output VAT		361,052.63			
Total Input VAT		-49,337.58			
<b>Distribution Account:</b>					
Available for Distribution		2,211,821.05			
<b>Secured award to: IDC (Ct 1)</b>					2,211,821.05
					<b>2,940,000.00</b>
<b>INTERIM DIVIDEND: R 2 200 000.00</b>					

<b>CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)</b>			
<b>MASTER'S REFERENCE NUMBER: C1384/2010</b>			
<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: 407 869 6336</b>			
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	9-Feb-12	1,997.59	88.06
		<b>1,997.59</b>	<b>88.06</b>

<b>CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)</b>			
<b>MASTER'S REFERENCE NUMBER: C1384/2010</b>			
<b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>			
<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	1,997.59	38.70	10.00
Encumbered Asset No 1	2,940,000.00	56,961.30	14,715.00
	<b>2,941,997.59</b>	<b>57,000.00</b>	<b>14,725.00</b>
<b>BOND OF SECURITY:</b>			
Shackleton			
Court Bond: Sum Insured: R 5 000 000.00			
Premium Due for: 08/Dec/2010 - 08/Dec/2011	28,500.00	8	
Renewal: Sum insured: R 5 000 000.00	28,500.00		
Premium Due for: 08/Dec/2011 - 08/Dec/2012			
	<b>57,000.00</b>		
<b>MASTERS FEES:</b>			
First R15,000	2,941,997.59	100.00	
Total proceeds less R15,000.00	2,926,997.59		
Divided by R5000	585.40		
Every full R5000 X R25	585.00	14,625.00	
Total Fee:		<b>14,725.00</b>	
To a Maximum of R25,000.00			

**CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1384/2010

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

Claim	Name and Address of Creditor	Nature of Claim	Total	CLAIM			AWARD			Deficiency
				Secured	Pref	Concurrent	Secured	Pref	Contribution	
1	Industrial Development Corporation SA PO Box 784055 Sandton, 2146	Perfected Notarial Bond	13,455,156.45	2,211,821.05	-	11,243,335.40	2,211,821.05	-	591.19	11,243,926.59
			<b>13,455,156.45</b>	<b>2,211,821.05</b>	<b>-</b>	<b>11,243,335.40</b>	<b>2,211,821.05</b>	<b>-</b>	<b>591.19</b>	<b>11,243,926.59</b>

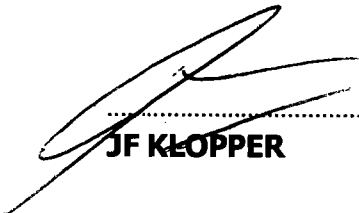
**CHARLIE ALPHA BRAVO AIRCRAFT (PTY) LTD (IN  
LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C1384/2010**

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

**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 8<sup>th</sup> day of March 2012 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**

HILARY ANNE PLAATJIES  
COMMISSIONER OF OATHS  
PROFESSIONAL  
SERVICES OFFICE PARK  
WESERVALE ROAD  
STELLENBOSCH 7607