

**CIPHER INTERNET CAFÉ CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C1036/2010**

**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)  
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***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>CIPHER INTERNET CAFÉ CC (IN LIQUIDATION)</b>			
<b>MASTER'S REFERENCE NUMBER: C1036/2010</b>			
<b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b>			
<b>RECONCILIATION</b>			
		<b>Breakdown</b>	
	<b>Bank Balance</b>		12,280.95
	Balance of cheque account as on 23/09/2011	12,280.95	
	Contribution/Shortfall	2,580.75	-
	Set off against dividend (Ct 1)	-2,580.75	
			<b>12,280.95</b>
	<b>To be paid upon Confirmation of Account</b>		3,349.00
	Liquidators Fee	2,850.00	
	Allowances	399.00	
	Masters Fees	100.00	
	<b>Provisions</b>		1,331.00
	Bank Charges	750.00	
	Advertising	125.00	
	Bond of security - Renewal	456.00	
	<b>VAT Payable to SARS (Req Number: 4650 247697)</b>		1,011.69
	Per Free Residue Account	-206.31	
	Per Encumbered Asset Account no.1	1,218.00	
	<b>Distribution Account:</b>		
	<b>Encumbered Asset No.1</b>		6,589.26
Ct 1	Secured award to: Dormell Properties 282 CC	9,170.01	
	Less: Contribution	-2,580.75	
			<b>12,280.95</b>

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**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>					0.10
Per Annexure "A"	1	0.10	-	-	
<i>Total Output VAT</i>			-		
<b>Contribution/Shortfall</b>					2,580.75
					<b>2,580.85</b>
<b>Disbursements</b>					
<b>Bond of security:</b>			0.00	0.01	0.01
As per Annexure "B"		0.01			
<b>Master's fees:</b>			-	0.00	0.00
As per Annexure "B"		0.00			
<b>Bank charges:</b>			-	-	232.21
Per Annexure "A"		232.21			
<b>Advertising:</b>			157.31	1,123.63	1,280.94
Government Gazette Form FJ29		61.17			
Government Gazette Form F1		61.17			
16-Mar-11 Media 24 t/a Die Burger	2	507.66			
16-Mar-11 Independent Newspapers	3	650.94			
<b>Allowances:</b>			49.00	350.00	399.00
Postage & Petties		399.00			
<b>Provisions:</b>			-	875.00	875.00
Bank Charges		750.00			
Advertising Costs		125.00			
<i>Total Input VAT</i>			206.31		
<b>VAT Payable to SARS</b>			-	-	-206.31
Total Output VAT		-			
Total Input VAT		-206.31			
					<b>2,580.85</b>

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT						
ENCUMBERED ASSET ACCOUNT NO. 1						
<b>Encumbered:</b>						
Movable assets						
<b>Nature of Encumbrance:</b>						
Landlord's Hypothec in favour of Dormell Properties 282 CC						
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT	
<b>REALISATIONS</b>						
<b>Proceeds</b>						
			1,680.00	12,000.00	14,250.00	
		Movable assets	4	13,680.00		
01-Sep-11		UPS	5	570.00		
		<i>Total Output VAT</i>		1,680.00		
						<b>14,250.00</b>
<b>DISBURSEMENTS</b>						
<b>Bond of security:</b>						
		As per Annexure "B"		112.00	799.99	911.99
						911.99
<b>Master's fees:</b>						
		As per Annexure "B"		-	100.00	100.00
						100.00
<b>Liquidator's Fee</b>						
		Minimum Fee		350.00	2,500.00	2,850.00
						2,500.00
		<i>Total Input VAT</i>		462.00		
<b>VAT Payable to SARS</b>						
		Total Output VAT		-	-	1,218.00
		Total Input VAT				-462.00
<b>Distribution Account:</b>						
		Available for Distribution				9,170.01
<b>Secured award to: Dormell Properties 282 (Ct1)</b>						
						9,170.01
						<b>14,250.00</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: 40-7766-5487</b>			
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	30-Apr-11	-	21.00
2	31-May-11	0.01	44.21
3	30-Jun-11	0.03	41.75
4	31-Jul-11	0.02	41.75
5	31-Aug-11	0.02	41.75
Interim	26-Sep-11	0.02	41.75
		<b>0.10</b>	<b>232.21</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	0.10	0.01	0.00
Encumbered Asset No 1	13,680.00	911.99	100.00
	<b>13,680.10</b>	<b>912.00</b>	<b>100.00</b>
<b><u>BOND OF SECURITY:</u></b>			
Astra Brokers			
Court Bond: Sum Insured: R 80 000.00			
Premium Due for: 28/09/2010 - 28/09/2011	456.00	6	
<b><u>Provision:</u></b>			
Renewal: Sum insured: R80 000-00	456.00		
Premium Due for: 29/09/2011 - 28/09/2012			
	<b>912.00</b>		
<b><u>MASTERS FEES:</u></b>			
Minimum Fee	<b>100.00</b>		

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

Claim No	Name and Address of Creditor	Nature of Claim	CLAIM				AWARD				Deficiency	
			Total	Secured	Preferent	Concurrent	Secured	Preferent	Concurrent	Contribution		
1	Dormell Properties PO Box 27240 Rhine Road, 8050	Landlord's Hypothec	178,957.83	9,170.01	-	-	9,170.01	-	-	9,170.01	-2,580.75	176,377.08
2	SARS Cape Mail, 8076	VAT: 4540115179	2,208.40	-	2,208.40	-	-	-	-	-	-	2,208.40
			<b>181,166.23</b>	<b>9,170.01</b>	<b>2,208.40</b>	<b>-</b>	<b>9,170.01</b>	<b>-</b>	<b>-</b>	<b>9,170.01</b>	<b>2,580.75</b>	<b>178,585.48</b>

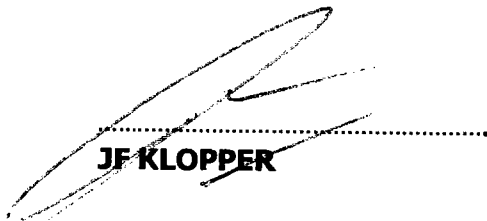
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**AFFIDAVIT**

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 26<sup>th</sup> day of September 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**