

**CARISA PROPERTY HOLDINGS (PTY) LTD
(IN LIQUIDATION)**

(Registration No. 2002/032171/07)

Master's Reference Number T.3156/2010

**Third & Final
Liquidation, Distribution & Contribution Account**

Date of liquidation:

24 May 2010

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
PO Box 21341
Helderkruijn, 1733

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CARISA PROPERTY HOLDINGS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T3156/10

THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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CARISA PROPERTY HOLDINGS (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : T3156/10					
THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank balance as at				
	Standard Bank - 401733327	477 747,30	02/03/18		477 747,30
	EXPENSES				
	Master's Fees			0,00	
	<u>Bond of security</u>	58 425,00		2 850,00	
	LESS: Paid 03/02/15	-49 875,00	12		
	LESS: Paid 31/01/18	-2 850,00	15		
	LESS: Paid 31/01/18	-2 850,00	15		
	<u>Liquidator's Fees</u>			12 499,49	
	Encumbered Asset Account 1	73 228,80			
	VAT thereon	10 252,03			
	VAT Joint Liquidator F Serithi	-70 981,34			
	<u>South African Revenue Service VAT</u>	73 136,30	"C"	-28 085,90	
	VAT Refund in.t.o. 2nd account	-331 402,86			
	Adj for VAT unclaimable	98 968,87			
	VAT Refund: 21/09/15	70 767,67	19		
	VAT Refund: 11/11/15	38 287,17			
	VAT Refund: 08/02/16	137 881,64			
	VAT Refund: 08/02/16	26 491,24			
	VAT pd 01/10/15	-43 620,44	20		
	VAT pd 22/01/15	-66 902,35			
	VAT pd 24/11/14	-31 693,14	4		
	<u>South African Revenue Service Income Tax</u>			14 264,95	
	Income Tax i.t.o.this account	14 264,95			
	Income Tax i.t.o.2nd account	-294 704,83			
	IT Refund: 08/02/16	106 823,36			
	IT Refund: 08/02/16	23 508,76			
	IT Refund: 14/03/16	150 000,00			
	IT Refund: 14/03/16	14 372,71			
	Maridadi Trading			27 573,18	
	Plaza Investments			2 280,00	
	Provisions			2 205,00	
	<u>Award:</u>				
	First National Bank			444 160,60	
	Award	455 338,09			
	LESS: Contribution	-11 177,49			
				477 747,30	477 747,30
				0,00	

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Contribution to be collected				11 177,49
	Balance b/f from 2nd account				8 655,92
	EXPENSES				
	Bank charges		"B"	2 086,94	
	Delivery Expenses		"F"	1 324,07	
	Plaza Invest			14 820,00	
			"F"		
	<u>Second Meeting Costs</u>			1 272,64	
	Government Gazette	77,30	13		
	Government Gazette	77,30	23		
	Courier	1 118,04			
	SARS - Income Tax		"C"	0,00	
	SARS - VAT		"C"	-1 875,24	
	<u>Provisions :</u>			2 205,00	
	Government Printer (Section 406(3))	37,50			
	Government Printer (Section 409(2))	37,50			
	Delivry costs	500,00			
	Storage	1 030,00			
	Postage & petties	600,00			
				19 833,41	19 833,41

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of various immovable properties subject to a mortgage bonds in favour of First National Bank - Creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of immovable Property		"D"		1 010 342,00
	Interest earned on bank account		"B"		131 294,01
	<u>EXPENSES</u>				
	Master's Fees		"A"	0,00	
	Liquidator's Fees			73 228,80	
	6% on trading	60 620,52			
	10% on interest earned	13 129,40			
	Spendiff	-521,12			
	Adjusted Liquidator's Fees	73 228,80			
	VAT thereon			10 252,03	
	Bond of Security		"B"	58 425,00	
	Agent's commission		"D"	57 589,49	
	Property transfer costs	3 420,00	"D"	3 420,00	
	Municipality Clearance Costs		"D"	1 980,00	
	ENS - Rates & Taxes	124 180,74	3	199 181,69	
		75 000,95	48		
	Maridadi		"F"	192 944,43	
	SARS - Income Tax		"C"	14 264,95	
	SARS - VAT		"C"	75 011,54	
	VAT already paid to SARS		"D"	0,00	
	Award to creditor 1			455 338,09	
				544 614,57	1 141 636,01

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0,00
	Encumbered Asset Account 1				1 010 342,00
	Interest Earned				131 294,01
					1 141 636,01
	Master's fees				
		1 141 636,01			
	First R15 000-00	-15 000,00		100,00	
		1 126 636,01			
	Asset value in terms of 1st account	26 426 552,52			
	Asset value in terms of 2nd account	14 313 564,17			
	On Balance	41 866 752,70		209 250,00	
				209 350,00	
	MAXIMUM AMOUNT PAID IN 1ST ACCOUNT ALREADY			0,00	
	Liquidation bonding Services				
	Bond of Security				
	Period : 20/07/2015 - 19/07/2016			49 875,00	
	Period : 20/07/2016 - 19/07/2017			2 850,00	
	Period : 20/07/2017 - 19/07/2018			2 850,00	
	Period : 20/07/2018 - 19/07/2019			2 850,00	
				58 425,00	

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
11/14	Statement number 37	14 525,06		81,75	
12/14	Statement number 38	13 787,79		81,75	
01/15	Statement number 39	15 119,39		81,75	
02/15	Statement number 40	15 896,40		87,00	
03/15	Statement number 41	8 180,81		87,00	
04/15	Statement number 42	5 757,30		87,00	
05/15	Statement number 43	1 149,68		87,00	
06/15	Statement number 44	44,06		87,00	
07/15	Statement number 45	8,67		87,00	
08/15	Statement number 46	131,45		87,00	
09/15	Statement number 47	54,33		87,00	
10/15	Statement number 48	133,32		98,00	
11/15	Statement number 49	82,22		87,00	
12/15	Statement number 50	173,31		98,00	
01/16	Statement number 51	233,66		87,00	
02/16	Statement number 52	236,74		95,00	
03/16	Statement number 53	1 132,17		128,00	
04/16	Statement number 54	1 887,41		117,00	
05/16	Statement number 55	2 144,83		95,00	
06/16	Statement number 56	2 220,00		95,00	
07/16	Statement number 57	2 095,64		95,00	
07/16	Statement number 58	491,00		40,00	
08/16	Statement number 02	1 057,89		8,23	
09/16	Statement number 03	2 735,26		8,23	
10/16	Statement number 04	2 373,01		8,23	
11/16	Statement number 05	2 464,30		8,60	
12/16	Statement number 06	2 397,93		0,00	
01/17	Statement number 07	2 490,18		8,60	
02/17	Statement number 08	2 502,37		8,60	
03/17	Statement number 09	2 246,61		8,60	
04/17	Statement number 10	2 397,06		0,00	
05/17	Statement number 11	2 330,59		8,60	
06/17	Statement number 12	2 420,53		0,00	
07/17	Statement number 13	2 414,24		8,60	
08/17	Statement number 14	2 567,04		8,60	
09/17	Statement number 15	2 515,10		0,00	
10/17	Statement number 16	2 447,09		0,00	
11/17	Statement number 17	2 598,50		8,60	
12/17	Statement number 18	2 547,60		0,00	
01/18	Statement number 19	2 645,63		8,60	
02/18	Statement number 20	2 657,84		8,60	
		131 294,01	0,00	2 086,94	0,00
	Total	131 294,01		2 086,94	

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT				
SCHEDULE "C"				
Tax Schedule				
VAT number:				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Bank charges -	2 086,94			
Delivery expense -	1 324,07		-	
Plaza Invest -	14 820,00		- 1 820,00	
Second Meeting Costs -	1 272,64		- 55,24	
Total	- 19 503,65	-	- 1 875,24	- 1 875,24
Encumbered Asset Account 1				
Sale of Immovable property	1 010 342,00	124 077,09	-	
Liquidators fees -	83 480,83	-	- 6 151,22	
Bond of security -	58 425,00	-	- 7 175,00	
Agent's Commission -	57 589,49		- 7 072,39	
Municipality Clearance Costs -	1 980,00		- 210,00	
Maridadi -	192 944,43		- 23 694,93	
VAT already paid to SARS by ENS Att on sale of properties			-	
Property transfer costs -	3 420,00		- 420,00	
Rates and taxes -	199 181,69		- 4 342,01	
Total	413 320,56	124 077,09	- 49 065,55	75 011,54
VAT PAYABLE TO SARS				73 136,30

THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

SCHEDULE "E"

Trading Account for Period to Feb 2016

Income Tax calculation period 1 March 2016 to March 18

3RD L&D

TOTAL SALES OF SERVICED STANDS	886 264,91
OPENING STOCK	651 370,05
CLOSING STOCK	0,00
COST OF STANDS SOLD	651 370,05
GROSS PROFIT	234 894,86
OTHER INTEREST	
INTEREST RECEIVED CHEQUE	74 245,85
INTEREST RECEIVED DEPOSIT ACC	
TOTAL INTEREST	74 245,85
TOTAL INCOME	309 140,71
SELLING EXPENSES	
TRANSFER COSTS	3 000,00
AGENTS COMMISSION	50 517,10
ADMIN FEES RATES CLEAR	1 770,00
COUNCIL REGULATION 38 COSTS	
COUNCIL REGULATION 38 COSTS	
TOTAL SELLING EXPENSES	55 287,10
ADMIN AND ACCOUNTING EXPENSES	
BANK CHARGES	1 433,55
BOND PREMIUM	2 500,00
ADMIN/ACC FEES	91 425,00
DELIVERY COSTS	1 324,07
VALUATION FEES	
DEEDS SEARCH	
2ND MEETING COSTS	1 217,40
INT ON LOAN	
RATES AND TAXES	194 839,68
STORAGE FEES	2 400,00
TOT ADMIN&ACCOUNTINGEXPENSES	295 139,70
PROVISION FOR LIQUIDATORS FEES	60 600,48
TRADING PROFIT/(LOSS)	-101 886,57
IT @ 28%	0,00

TOTAL INTEREST	57 048,16
Bank Charges	-397,10
Liquidators' Fee	-5 704,82
Taxable Income	50 946,25
IT @ 28%	14 264,95

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THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

SCHEDULE "F"

Administration expenses

Payee	Amount	VAT	Voucher
Delivery Expenses	1 324,07		
	242,60	-	5
	303,54		18
	426,82		14
	251,11		22
	100,00		16
Storage	14 820,00		
	114,00	14,00	1
	456,00	56,00	6
	1 710,00	210,00	17
	1 140,00	140,00	21
	3 420,00	420,00	33
	570,00	70,00	34
	1 140,00	140,00	35
	570,00	70,00	36
	228,00	28,00	37
	228,00	28,00	38
	456,00	56,00	39
	456,00	56,00	40
	456,00	56,00	41
	456,00	56,00	42
	684,00	84,00	43
	2 280,00	280,00	45
	456,00	56,00	44
Maridadi	192 944,43		
	16 929,00	2 079,00	
	6 583,50	808,50	2
	20 691,00	2 541,00	7
	3 762,00	462,00	11
	7 524,00	924,00	24
	2 052,00	252,00	25
	5 130,00	630,00	26
	7 182,00	882,00	27
	9 747,00	1 197,00	28
	5 643,00	693,00	29
	18 981,00	2 331,00	47
	22 800,00	2 800,00	30
	15 005,25	1 842,75	31
	27 573,18	3 386,18	46
	23 341,50	2 866,50	32

THIRD and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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LIQUIDATORS' AFFIDAVIT

Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

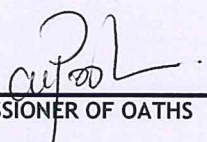
LIEBENBERG DAWID RYK VAN DER MERWE

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.



LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at ROODEPOORT on the 24 day of APRIL 2018, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.



COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date:.....24.4.18.....