

**ALTO ENTERPRISES (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C810/2009

**SECOND AND FINAL LIQUIDATION AND
DISTRIBUTION ACCOUNT**

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)

Blaauwklip Office Park Block 2

Webers Valley Road Stellenbosch (Also at Johannesburg)

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ALTO ENTERPRISES (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C810/2009			
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		218,333.98
	Balance of cheque account as on: 01/01/2013	218,333.98	
			218,333.98
	To be paid in due course / upon Confirmation of Account		4,099.02
	Courier cost	64.54	
	Travelling expense	1,197.00	
	Liquidator's Fee	2,438.48	
	Allowances	399.00	
	Masters Fees	-	
	Provisions		2,172.50
	Bank Charges	750.00	
	Bond renewal	1,282.50	
	Advertising	140.00	
	Post Liquidation Income Tax (Ref: 901 012 3058)		5,024.47
	On interest earned (Per Annexure "A")	5,024.47	
	VAT Payable to SARS (Req Number: 412 021 3386)		-
	Distribution Account:		
	Free Residue Account		212,139.54
Ct 9	Nedbank *	8,627.47	
Ct 18	A&S King Makelaars (In liq)	11,761.75	
Ct 19	Biz Africa 1332 t/a King Fin Holdings (In liq)	191,255.89	
Ct 20	Octocon Civils (in liq)	494.43	
	Outstanding Transactions per 1st Account:		-5,101.53
	* Nedbank refund (Ct 9 (EA12)) (to set off against dividend)	-5,101.53	
	Rounding correction		-0.02
			218,333.98

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FREE RESIDUE ACCOUNT						
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT	
Realisations						
Interest earned:			-	21,390.17	21,390.17	
Per Annexure "A"	1	21,390.17				
<i>Total Output VAT</i>			-			
Provisions: 1st Account					885.00	
Bank charges		750.00				
Advertising cost		135.00				
<i>Carried forward from 1st Account</i>						202,901.11
						225,176.28
Disbursements						
Bond of security:			157.50	1,125.00	1,282.50	
As per Annexure "B"		1,282.50				
Master's fees:			-	-	-	
As per Annexure "B"		-				
Liquidator's Fee			299.46	2,139.02	2,438.48	
10% on interest		2,139.02				
Less VAT amount x 10% x 14%		-				
		2,139.02				
Bank charges:			160.46	1,146.14	1,306.60	
Per Annexure "A"		1,306.60				
Advertising/Other:						
09-Mar-12 Estate Loan (F4: 16/03/2012)		65.10	24.40	174.29	198.69	
08-Jun-12 Estate Loan (F5: 15/06/2012)		69.05				
Courier cost	2	64.54				
Travelling expense	3	1,197.00	-	300.00	1,497.00	
05-Jun-12 Casual service relating to confirmation	4	300.00				
Post liquidation Income Tax due			-	-	5,024.47	
Per Annexure "A"		5,024.47				
Allowances:			49.00	350.00	399.00	
Postage & Petties		399.00				
Provisions:			-	890.00	890.00	
Bank Charges		750.00				
Advertising Costs		140.00				
<i>Total Input VAT</i>			690.82			
VAT Payable to SARS			-	-	-690.82	
Total Output VAT		-			690.82	
Total Input VAT		-690.82				
Available for Distribution						212,139.54
Concurrent awards		212,139.54				
						225,176.28

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ANNEXURE A: Schedule of interest earned and bank charges (Voucher 1)						
Bank: ABSA				Bank: ABSA		
Cheque Account Number: 407 465 4710				Call Account Number: 2070-450-380		
Number	Statement date	Interest	Charges	Date	Movement	
29	01-Feb-12	11.12	46.50			
30	01-Mar-12	4.45	46.50		Bank balance as at 13/01/2012	1,150,996.52
31	01-Apr-12	8.82	46.50			
32	01-May-12	899.65	46.50	23-Jan-12	Withdrawal	-50,000.00
33	01-Jun-12	2,137.90	46.50	08-Feb-12	Withdrawal	-10,000.00
34	01-Jul-12	342.81	833.60	18-Apr-12	Withdrawal	-900,000.00
35	01-Aug-12	5.67	46.50			190,996.52
36	01-Sep-12	1.38	46.50			
37	01-Oct-12	0.67	46.50			
38	01-Nov-12	0.40	46.50			
39	01-Dec-12	50.45	46.50			
40	01-Jan-13	568.11	8.00	27-Nov-12	Full withdrawal	208,355.26
		4,031.43	1,306.60		Interest earned	17,358.74
Calculation of post liquidation income tax						
		Interest Earned	21,390.17			
		Less 10%	-2,139.02			
		Less Bankcharges	-1,306.60			
		Taxable Income	17,944.55			
		Total taxable income	17,944.55			
		Total post liq income tax due (28%)	5,024.47			

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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	21,390.17	1,282.50	-
		21,390.17	1,282.50	-
	<u>BOND OF SECURITY:</u>			
	Astra Brokers			
	<i>Provision: Sum insured: R1 175 000-00</i>			
	Premium Due for: 20/08/2012 - 2013	-6,697.50		
	<i>Sum insured: R1 175 000-00</i>			
10-Sep-12	Premium Due for: 20/08/2012 - 2013	6,697.50	5	
	<i>Sum insured: R225 000-00</i>			
	Premium Due for: 20/08/2013 - 2014	1,282.50		
		1,282.50		
	<u>MASTERS FEES:</u>			
	Maximum paid in 1st Account			

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			AWARD: 1st Acc	AWARD: This Acc	Deficiency
			Total	Secured	Concurrent	Secured	Concurrent	
1	Absa Bank Limited PO Box 5151 JOHANNESBURG, 2000	Acc: 8054932112 (EA1) Acc: 8059684540 (EA6) Acc: 8069949974 (EA13) Acc: 8070826692 (EA19) Acc: 8071040891 (EA20) Acc: 8070781193 (EA21) Acc: 8070826341 (EA22)	481,954.05 271,448.73 869,263.53 343,911.27 343,886.81 343,882.81 343,865.77	537,335.06 307,830.01 667,008.95 343,911.27 343,886.81 88,176.61 75,831.27	- - - - - - -	537,335.06 307,830.01 667,008.95 343,911.27 343,886.81 88,176.61 75,831.27	- - 202,254.58 - - 255,706.20 268,034.50	-
		relies interest EA1 interest EA6	2,998,212.97 55,381.01 36,381.28					
2	First National Bank of SA Ltd PO Box 1065 JOHANNESBURG, 2000	Mortgage Bond (EA10) Acc: 3-000-009-567-857 Relies	307,934.00	302,930.43	-	302,930.43		5,003.57
3	First National Bank of SA Ltd PO Box 1065 JOHANNESBURG, 2000	Mortgage Bond (EA2) interest (Relies) Acc: 3-000-009-549-301	683,212.72 80,094.44	763,307.16	-	763,307.16		-
4	First National Bank of SA Ltd PO Box 1065 JOHANNESBURG, 2000	Mortgage Bond (EA23) Acc: 3-000-011-591-301 Relies	761,929.48	166,851.33	-	166,851.33		595,078.15
5	First National Bank of SA Ltd PO Box 1065 JOHANNESBURG, 2000	Mortgage Bond (EA18) Acc: 3-000-011-641-538 Relies	724,982.38	581,880.72	-	581,880.72		143,101.66
6	First National Bank of SA Ltd PO Box 1065 JOHANNESBURG, 2000	Mortgage Bond (EA8) Acc: 3-000-010-448-602 Relies	424,021.24	274,369.13	-	274,369.13		149,652.11
7	Nedbank PO Box 4 PAARL, 7646	Mortgage Bond (EA3) interest (RELIES) Acc: 876 356 380 0101	491,055.62 50,369.00	541,424.62	-	541,424.62		-
8	Nedbank PO Box 4 PAARL, 7646	Mortgage Bond (EA4) interest (RELIES) Acc: 876 357 4900 101	390,796.25 39,000.04	429,796.29	-	429,796.29		-
9	Nedbank PO Box 4 PAARL, 7646	Mortgage Bond (EA12) Acc: 815 196 025 2301	755,863.75	379,898.47	375,965.28	379,898.47	8,627.47	367,337.81

Claim No	Name and Address of Creditor	Nature of Claim	Total	Secured	Concurrent	Secured	Concurrent	Deficiency
10	Nedbank PO Box 4 PAARL, 7646	Mortgage Bond (EA16) Acc: 815 196 026 9301 RELIES	689,125.68	295,034.18	-	295,034.18		394,091.50
11	Nedbank PO Box 4 PAARL, 7646	Mortgage Bond (EA17) Acc: 815 196 027 2801 RELIES	688,895.31	327,928.54	-	327,928.54	-	360,966.77
12	Standard Bank PO Box 62427 MARSHALLTOWN, 2109	Mortgage Bond (EA7) Acc: 320 824 802 RELIES	1,421,903.30	1,125,542.76	-	1,125,542.76		296,360.54
13	Standard Bank PO Box 62427 MARSHALLTOWN, 2109	Mortgage Bond (EA14) Acc: 362 797 595 RELIES	846,826.05	752,863.50	-	752,863.50		93,962.55
14	SA Homeloans PO Box 3918, DURBAN, 4000	Mortgage Bond (EA11) Acc: 1455 266 RELIES	953,613.32	737,785.38	-	737,785.38		215,827.94
15	Standard Bank PO Box 62427 MARSHALLTOWN, 2109	Mortgage Bond (EA5) interest (Relies) Acc: 219 425 620	274,751.22 37,165.94	311,917.16	-	311,917.16		-
16	Standard Bank PO Box 62427 MARSHALLTOWN, 2109	Mortgage Bond (EA9) Acc: 211 291 110 interest (Relies)	247,962.32 48,739.00	265,202.96	-	265,202.96		31,498.36
17	ABSA Bank PO Box 5181 JOHANNESBURG, 2000	Mortgage Bond (EA15) Acc: 807 100 6277 RELIES	1,206,522.88	683,850.74	-	683,850.74		522,672.14
18	A&S King Makelaars (In liq) c/o Independent Trustees PO Box 820 STELLENBOSCH, 7599	Monies loaned	512,550.00	-	512,550.00	-	11,761.75	500,788.25
19	Biz Africa 1332 t/a King Fin Holdings c/o Sanek Trust PO Box 3082 CAPE TOWN, 8000	Monies loaned	8,334,493.35	-	8,334,493.35	-	191,255.89	8,143,237.46
20	Octocon Civils (in liq) c/o Independent Trustees PO Box 820 STELLENBOSCH, 7599	Monies loaned	21,546.00	-	21,546.00	-	494.43	21,051.57
			23,083,328.55	10,304,563.35	9,244,554.63	10,304,563.35	212,139.54	12,566,625.66

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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.

.....
JOHANNES FREDERICK KLOPPER

SIGNED AND SWORN before me at Stellenbosch on this _____ day of February 2013 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

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AFFIDAVIT

I, the undersigned, STEPHEN MALCOLM GORE, 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.

.....
SM GORE

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of February 2013 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".

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COMMISSIONER OF OATHS

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AFFIDAVIT

I, the undersigned, MELWYN PATRICK NASH, 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.

.....
MP NASH

SIGNED AND SWORN before me at CAPE TOWN on this _____ day of February 2013 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