

GNIKPROP 1 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C1326/2009

**FIRST 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)

P O Box 820 Stellenbosch 7599

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INDEPENDENT

CORPORATE RECOVERY ADVISORS

GNIKPROP 1 (PTY) LTD (IN LIQUIDATION)			
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RECONCILIATION			
		Breakdown	
	Bank Balance		54,568.34
	Balance of cheque account as on 27 Jun 2010	54,568.34	
	Outstanding Transactions:		-19,756.94
17-Jun-10	Du Venage & De Villiers - Balance Taxed Bill of Costs	-17,994.94	
17-Jun-10	Park Brokers	-850.00	
20-Oct-10	Duvenage & De Villiers	-456.00	
20-Oct-10	Duvenage & De Villiers	-456.00	
			34,811.40
	To be paid upon Confirmation of Account		15,100.06
	Liquidator's Fee	14,051.06	
	Allowances	399.00	
	Masters Fees	650.00	<i>id</i>
	Provisions		1,098.00
	Bank Charges	750.00	
	Advertising	120.00	
	Bond of security - Renewal	228.00	<i>id</i>
	VAT Payable to SARS(Not registered for Vat)		
	Per Free Residue Account		15,400.00
	Distribution Account:		
	Free Residue Account		3,213.34
	Concurrent Creditors	3,213.34	
			34,811.40

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FREE RESIDUE ACCOUNT

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	Interest earned: Current Account			-	-	10.95
	Per Annexure "A"		10.95			
	MJO			15,400.00	110,000.00	125,400.00
31-May-10	Proceeds Sale of Movables	2	125,400.00			
	<i>Total Output VAT</i>			15,400.00		
						125,410.95
Disbursements						
	Bond of security:			160.39	1,145.61	1,306.00
	As per Annexure "B"		1,306.00			
	Master's fees:			-	-	650.00
	As per Annexure "B"		650.00			
	Liquidator's Fee			1,725.57	12,325.50	14,051.06
	10% on Proceeds		12,541.10			
	Less VAT amount x 10% x 14%		-215.60			
			12,325.50			
	VAT at 14%		1,725.57			
			14,051.06			
	Bank charges:			6.02	42.98	49.00
	Per Annexure "A"		49.00			
	Realisation Costs			1,771.91	12,656.50	14,428.41
31-May-10	MJO - Commission	2	12,540.00			
31-May-10	MJO - Valuation (Inv MJO 05293)	2	1,888.41			
	DUVENAGE & DE VILLIERS			8,964.29	64,030.65	72,994.94
17-Jun-10	Taxed Bill of Costs	3	72,994.94			
	Advertising:			251.66	1,797.54	2,049.20
22-Jun-10	Government Gazette Form F1	4	53.20			
22-Jun-10	Media 24 t/a Die Burger	5	470.11			
22-Jun-10	Independent Newspapers	6	613.89			
20-Oct-10	Duvenage & De Villiers - Attendance of First Meeting of Creditors	6a	456.00			
20-Oct-10	Duvenage & De Villiers - Attendance of Second Meeting of Creditors	6b	456.00			
	Allowances:			49.00	350.00	399.00
	Postage & Petties		399.00			
	Provisions:			-	870.00	870.00
	Bank Charges		750.00			
	Advertising Costs		120.00			
	<i>Total Input VAT</i>			12,928.83		
	VAT Payable to SARS			-	-	15,400.00
	Total Output VAT		15,400.00			
	Total Input VAT (Not registered)		-			
	Available for Distribution					3,213.34
	Concurrent Creditors		3,213.34			
						125,410.95

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ANNEXURE A			
			(Voucher 1)
Schedule of interest earned and bank charges			
Absa Bank			
Cheque Account Number: 40-7618-3016			
Number	Statement dated	Interest	Charges
1	27-Jun-10	10.95	49.00
		10.95	49.00

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ANNEXURE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	125,410.95	1,306.00	650.00
		125,410.95	1,306.00	650.00
	BOND OF SECURITY:			
	Park Brokers (Pty) Ltd			
	Court Bond: Sum Insured: R40 000.00			
22-Jun-10	Premium Due for: 24/12/09 - 23/12/10	228.00	7	
3-Aug-10	Asset cover: 28/1/10 - 27/4/10	850.00	8	
	Renewal: Sum insured: R40 000.00			
	Premium Due for: 24/12/10 - 23/12/11	228.00		
		1,306.00		
	MASTERS FEES:			
	First R15,000	125,410.95	100.00	
	Total proceeds less R15,000.00	110,410.95		
	Divided by R5000	22.08		
	Every full R5000 X R25	22.00	550.00	
	Total Fee:		650.00	

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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 6th day of AUGUST 2010 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

HILLARY ANNE PLAATJIES
COMMISSIONER OF OATHS
ATTORNEY R.S.A.
BLAAUWKLIP OFFICE PARK 2
WEBERSVALLEY ROAD
STELLENBOSCH, R.S.A.

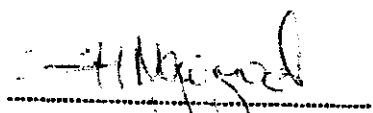
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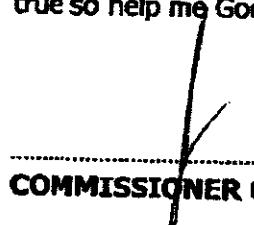
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION
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AFFIDAVIT

I, the undersigned, ZIMKITHA HONJISWA NGOGODO, 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.


.....
Z H NGOGODO

SIGNED AND SWORN before me at BELLVILLE on this 4th day of AUGUST 2010 by the Deponent 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 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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