

**SOLOLE GAME RESERVE (PTY) LTD (IN  
LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C382/2006**

**FIRST AND FINAL LIQUIDATION &  
DISTRIBUTION ACCOUNT**

***Care of:***

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

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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**RECONCILIATION**

		<b>Breakdown</b>		
<b>Bank Balance</b>				948,847.67
Balance of cheque account: 31/05/2008			5,757.74	
Balance of call account: 30/06/2008			943,089.93	
<b>Outstanding:</b>				
Refund due from Gerrit Visser Attorneys (Overpayment on taxed bill)				3,438.26
Taxed bill of cost (Voucher 16)			50,929.19	
Less: Paid on 4 October 2007			(54,367.45)	
<b>Balance of purchase price to be recovered against dividends:</b>				
Purchase price			1,200,000.00	
Less: Received (25/04/2007)			(240,000.00)	
Less: Received (29/05/2007)			(699,945.79)	
			260,054.21	260,054.21
<i>To be recovered against dividends as follows:</i>				
Ct 5	Less: Outstanding balance of purchase price (Secured)		(215,911.67)	
Ct 5	Less: Outstanding balance of purchase price (Concurrent)		(44,142.54)	
			(260,054.21)	
		<b>Voucher</b>		<b>1,212,340.14</b>
<b>To be paid upon Confirmation of Account</b>				172,953.94
Liquidator's Fee			167,554.94	
Allowances			399.00	
Master's Fees			7,375.00	
Master's Fees paid (07/11/2007)		41	(2,375.00)	
<b>Provisions</b>				6,125.00
Bank Charges			600.00	
Advertising			110.00	
Provision for Bond Renewal:			5,415.00	
<b>Post Liquidation Income Tax (Ref: 9430261140)</b>				119,567.02
Per Annexure "C"			119,567.02	
<b>Post liquidation VAT (VAT Reg No: 4210201598)</b>				(1,342.18)
Free Residue Account			(10,363.87)	
Encumbered Asset Account No. 1			7,834.57	
Encumbered Asset Account No. 2			1,971.08	
Encumbered Asset Account No. 3			(783.96)	
<b>Distribution Account:</b>				
<b>Encumbered Asset No.1 (Land Rover Defender)</b>				4,100.67
Ct 38	Award to Standard Bank Vehicle and Asset Finance		59,100.67	
04-Jul-07	Less Interim dividend paid	38	(55,000.00)	
<b>Encumbered Asset No.2 (Polaris 4X4 Quad Bike)</b>				1,905.30
Ct 37	Award to Wesbank		14,905.30	
30-Aug-07	Less Interim dividend paid	42	(13,000.00)	
<b>Encumbered Asset No.3 (Furniture and Equipment)</b>				215,911.67
Ct 5	Secured Award to Mr J F Hume		215,911.67	
<b>Free Residue Account</b>				
Sec 98A Preferent Awards				129,586.89
Section 99 Preferent Awards				363,992.81
Section 103 Concurrent Awards				199,536.01
<b>Correction (rounding)</b>				3.00
				<b>1,212,340.14</b>

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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**RECONCILIATION: Full details of dividends payable**

<b>Free Residue Account</b>			
<b>Sec 98A Preferent Awards</b>			129,586.89
Ct 12	Phoebe MacLeod	20,250.00	
Ct 13	Wiseman Mwale	2,827.50	
Ct 14	Gerald Ndenqu	3,702.68	
Ct 15	Trish wood	19,750.00	
Ct 16	Ryan Crosswaite	16,336.00	
Ct 17	Shane Claasen	8,839.29	
Ct 18	Stella Woji	2,560.00	
Ct 19	Badanile Notshoba	2,625.00	
Ct 20	Shelly Pretorius	10,803.57	
Ct 21	Quentin Pretorius	8,857.14	
Ct 22	Mike Winterton	9,000.00	
Ct 23	Steff Tommy	5,092.86	
Ct 24	Koos Lomborg	3,985.71	
Ct 25	J.V. Garoheb	3,985.71	
Ct 26	M.P. Mofokeng	3,985.71	
Ct 27	Andrianse Mkhwanazi	3,535.71	
Ct 36	Jetta Mkindu	3,450.00	
<b>Section 99 Preferent Awards</b>			363,992.81
Ct 28	South African Revenue Service	149,401.41	
Ct 30	South African Revenue Service	58,258.36	
Ct 33	South African Revenue Service	140,590.06	
Ct 34	Compensation Commissioner	15,742.98	
<b>Section 103 Concurrent Awards</b>			199,536.01
Ct 1	J F Triegaardt t/a Fort Brak Boerdery	21.08	
Ct 2	Austin Publishing CC t/a House of Juice	24.14	
Ct 3	NMK Premium Global Brands (Pty) Ltd	43.24	
Ct 4	Telkom Limited	98.50	
Ct 5	John Frederick Hume	50,567.78	
Ct 6	John Frederick Hume	55,291.57	
Ct 7	Garden Route Chalets (Pty) Ltd	91,425.57	
Ct 8	Edgeworks Surveys CC	38.48	
Ct 9	Independent Newspapers (Pty) Ltd	105.43	
Ct 10	Peace River Trading (Pty) Ltd	25.97	
Ct 11	Into Africa "African Wholesalers" CC	5.29	
Ct 12	Phoebe MacLeod	72.67	
Ct 15	Trish wood	13.43	
Ct 16	Ryan Crosswaite	10.36	
Ct 29	South African Revenue Service	273.28	
Ct 31	South African Revenue Service	65.56	
Ct 32	RSM Betty & Dickson	626.62	
Ct 33	Swiftnet (Pty) Ltd	21.21	
Ct 35	The Standard Bank of S A Ltd	404.04	
Ct 37	Wesbank Limited	83.61	
Ct 38	The Standard Bank of SA Ltd	126.56	
Ct 39	The Pole Yard CC	191.61	
			<b>693,115.71</b>

**SOLOLE GAME RESERVE (PTY) LTD (IN LIQUIDATION)**  
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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION 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>			-	60,702.69	60,702.69
	Per Annexure "A"	1	60,702.69			
	<b>Income in terms of Location Agreement</b>			8,400.00	60,000.00	68,400.00
09-Nov-06	Two Oceans Production (Pty) Ltd: Inv 001	2	68,400.00			
	<b>MJO: Rentals Received</b>			986.14	7,043.86	8,030.00
15-May-07	Rentals Received	3	8,030.00			
	<b>Enterprise sold as a going concern to Garden Route Chalets</b>			-	934,990.00	934,990.00
	Allocation of purchase consideration: Live Stock	4	934,990.00			
	<i>*See details of allocation hereunder</i>					
28-Feb-08	Debt recovery: via HK Inc Trust	38	3,896.17	-	3,896.17	3,896.17
	<i>Total Output VAT</i>			9,386.14		
						<b>1,076,018.86</b>
	<b>Disbursements</b>					
	<b>Bank charges:</b>			-	920.73	920.73
	Per Annexure "A"	1	920.73			
	<b>Bond of security:</b>			1,702.95	12,163.93	13,866.88
	As per Annexure "B"		13,866.88			
	<b>Master's fees:</b>			-	5,387.93	5,387.93
	As per Annexure "B"		5,387.93			
	<b>Liquidator's Fee</b>			15,045.87	107,470.48	122,516.35
	10% on Interest, Location Agreement and Rentals		13,713.27			
	Less VAT amount x 10% x 14%		(131.41)			
			13,581.86			
	VAT at 14%		1,901.46			
			15,483.32			
	10% on Sale of Business as a going concern recovery		93,888.62			
	VAT at 14%		13,144.41			
			107,033.02			
	<b>Apportioned Auctioneers Costs</b>			1,130.12	8,072.29	9,202.41
14-Dec-06	MJO: Inv MJO 02265: Valuation of movable assets	5	9,202.41			
	<b>Auctioneers Costs</b>			9,780.85	69,863.24	79,644.09
16-May-07	MJO: 10% Commission on Rentals Received	3	915.42			
16-May-07	MJO: Time and Attendance (Inv MJO02697)	4	1,710.00			
14-Nov-06	MJO: Inv MJO02332 (Pestmac Environmental Services)	6	490.00			
14-Nov-06	MJO: Inv MJO02331 (Turnkey Locksmiths)	7	1,000.00			
14-Dec-06	MJO: Inv MJO 02336: Payment for lucerne	8	9,250.00			
14-Dec-06	MJO: Inv MJO 02335: Travelling, time and attendance	9	12,009.90			
14-Dec-06	MJO: Inv MJO 02337: Removal of assets	10	6,840.00			
12-Jan-07	MJO: Inv MJO 02410	11	307.10			
10-May-07	MJO: Costs incurred (Invoice: MJO 02605)	12	32,598.30			
10-May-07	MJO: Advertising Costs (Invoice MJO02621)	13	3,655.98			
10-May-07	MJO: Advertising Costs (Invoice MJO02650)	14	9,157.39			
23-May-07	MJO: Time and Attendance (Inv MJO02697)	15	1,710.00			
	<b>Bill of Costs</b>			4,977.63	45,951.56	50,929.19
27-Sep-07	Gerrit Visser Attorneys	16	50,929.19			
	<b>Sundries</b>			-	16,716.00	16,716.00
14-Dec-06	L Lombard: Services rendered	17	400.00			
14-Dec-06	J Krynauw: Services rendered	18	600.00			
10-Jan-07	Van Zyl Giliomee: Inv02 (Travelling and att of Meeting)	19	220.00			
23-Jan-07	Madri Wilson: Travelling expenses (Invoice: 11)	20	184.00			
24-Jan-07	R Pieters: Travelling expenses: (Invoice 13)	21	760.00			
11-Jan-07	Rory Ridout: Services Rendered: 14Dec - 13Jan	22	4,000.00			
5-Feb-07	Rory Ridout: Services Rendered: 14Jan - 13Feb	23	4,000.00			
16-Mar-07	Rory Ridout: Services Rendered: 14Feb - 13March	24	4,000.00			
25-Jan-07	Rory Ridout: Refund for diesel Purchased	25	300.00			
13-Feb-07	R Ridout: Refund diesel & electricity	26	752.00			
14-Dec-07	L Lombard: Services rendered	39	1,500.00			

	<b>Advertising:</b>			120.80	862.89	983.69
1-Feb-07	Media 24 Beperk (Fkt: 859883: 26 Jan 07)	27	363.20			
7-Feb-07	Independent Newspapers: Inv3682945 (26/01/07)	28	465.69			
17-Jan-07	HK: F1 (GG Ads: 26 Jan 07)	29	48.40			
8-Mar-07	HK: F2 (GG Ads: 13 Jul 07)	30	53.20			
17-Sep-07	HK: F2 (GG Ads: 21 Sep 07)	31	53.20			
	<b>Income Tax Payable to SARS</b>			-	-	91,990.76
	Per Annexure "C"		91,990.76			
	<b>Allowances:</b>			49.00	350.00	399.00
	Postage & Petties		399.00			
	<b>Provisions:</b>			87.19	622.81	710.00
	Bank Charges		600.00			
	Advertising Costs		110.00			
	<i>Total Input VAT</i>			32,894.42		
	<b>VAT Payable to SARS</b>			-	-	(10,363.87)
	Total Output VAT		9,386.14			
	Less Total Input VAT		(32,894.42)			
	Plus: Input VAT on Liquidators Fee on sale of business		13,144.41			
	<b>Distribution</b>					693,115.71
	Sec 98A Preferent Awards		129,586.89			
	Sec 99 Preferent Awards		363,992.81			
	Sec 103 Concurrent Awards		199,536.01			
						<b>1,076,018.86</b>
	<b>Apportionment of Auctioneers Fees</b>	<b>Voucher</b>	<b>Realisations</b>	<b>MJO</b>		
				<b>Inv02265</b>		
	Free Residue Account		934,990.00	9,202.41		
	Encumbered Asset No 1	5	91,819.94	903.72		
	Encumbered Asset No 2		24,163.14	237.82		
	Encumbered Asset No 3		280,854.15	2,764.24		
			<b>1,331,827.24</b>	<b>13,108.19</b>		
	<b>*Allocation of purchase consideration</b>					
	Business sold as a going concern (zero rated VAT)					
	Furniture and equipment: EA3	4	265,010.00			
	Live Stock purchased: FR	4	934,990.00			
		4	<b>1,200,000.00</b>			
	<i>Total Value of Assets per Certificate</i>		<b>1,624,210.00</b>			
	Furniture and equipment included in sale: Valued at		265,010.00			
	Live Stock included in sale: Valued at		1,214,200.00			
	Vehicles (Not included in sale): Valued at		145,000.00			
	Live Stock: Not included in sale: Valued at		50,000.00			
	<i>Total Value of Assets</i>		<b>1,624,210.00</b>			

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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

1999 Land Rover 110 Defender 2.5 TDI

**Nature of Encumbrance:**

Subject to an instalment sale agreement in favour of Standard Bank Vehicle and Asset Finance  
Account Number: 15 170 748 0001

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>REALISATIONS</b>					
<b>Interest earned</b>			-	5,179.94	5,179.94
Per Annexure "A"	1	5,179.94			
<b>Immovable Property</b>			10,640.00	76,000.00	86,640.00
27-Jun-07 MJO: 1999 Landrover 110 Defender: Proceeds (Incl VAT)	32	86,640.00			
<i>Total Output VAT</i>			10,640.00		
					<b>91,819.94</b>
<b>DISBURSEMENTS</b>					
<b>Bank charges</b>			-	78.57	78.57
Per Annexure "A"	1	78.57			
<b>Bond of security:</b>			145.32	1,037.98	1,183.30
As per Annexure "B"		1,183.30			
<b>Master's fees:</b>			-	459.77	459.77
As per Annexure "B"		459.77			
<b>Liquidator's Fee</b>			1,264.62	9,033.03	10,297.66
10% on Interest earned and proceeds of vehicle		9,181.99			
Less VAT amount X 10% X 14% (Spendiff rule)		(148.96)			
		9,033.03			
VAT @ 14%		1,264.62			
		10,297.66			
<b>Apportioned Auctioneers Costs</b>			110.98	792.73	903.72
14-Dec-06 MJO: Inv MJO 02265: Valuation of movable assets	5	903.72			
<b>Auctioneers Costs</b>			1,284.50	9,175.00	10,459.50
27-Jun-07 MJO: 1999 Landrover 110 Defender: 10% Commission	32	8,664.00			
27-Jun-07 MJO: 1999 Landrover 110 Defender: Inv MJO02818	33	570.00			
27-Jun-07 MJO: 1999 Landrover 110 Defender: Inv MJO02919	34	1,225.50			
<b>Income Tax Payable to SARS</b>			-	1,502.18	1,502.18
Per Annexure "C"		1,502.18			
<i>Total Input VAT</i>			2,805.43		
<b>VAT Payable to SARS</b>			-	-	7,834.57
Total Output VAT		10,640.00			
Total Input VAT		(2,805.43)			
<b>Distribution Account:</b>					
Available for Distribution		59,100.67			
Ct 38 <b>Secured award to Standard Bank</b>					
<b>Breakdown of claim</b>					59,100.67
Capital Claim		66,820.59			
Interest @ 12.386% p.a: 15/09/06 - 31/07/08 = 669 days		15,169.62			
		81,990.21			
					<b>91,819.94</b>

**SOLOLE GAME RESERVE (PTY) LTD (IN LIQUIDATION)**  
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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 2**

**Encumbered:**

2004 Polaris 4x4 Quad Bike

**Nature of Encumbrance:**

Subject to an instalment sale agreement in favour of Wesbank

Account: STL47945T

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
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**REALISATIONS**

<b>Interest earned</b>					
Per Annexure "A"	1	1,363.14	-	1,363.14	1,363.14
<b>Proceeds</b>					
29-Aug-07 Proceeds of Polaris Quad Bike	35	22,800.00	2,800.00	20,000.00	22,800.00
<i>Total Output VAT</i>			2,800.00		<b>24,163.14</b>

**DISBURSEMENTS**

<b>Bank charges</b>					
Per Annexure "A"	1	20.68	-	20.68	20.68
<b>Bond of security:</b>					
As per Annexure "B"		311.40	38.24	273.15	311.40
<b>Master's fees:</b>					
As per Annexure "B"		120.99	-	120.99	120.99
<b>Liquidator's Fee</b>					
10% on proceeds		2,416.31			
Less VAT amount X 10% X 14%		(27.22)			
		2,389.09			
VAT @ 14%		334.47			
		2,723.56			
			456.21	3,258.61	3,714.82
<b>Apportioned Auctioneers Costs</b>					
14-Dec-06 MJO: Inv MJO 02265: Valuation of movable assets	5	237.82			
29-Aug-07 MJO: Commission on sale of quad bike	35	2,280.00			
29-Aug-07 MJO: Inv MJO02941: Storage costs	36	1,197.00			
<b>Income Tax Payable to SARS</b>					
Per Annexure "C"		395.31	-	395.31	395.31
<i>Total Input VAT</i>			828.92		
<b>VAT Payable to SARS</b>					
Total Output VAT		2,800.00			
Total Input VAT		(828.92)			
<b>Distribution Account:</b>					
Ct 37 <b>Secured award to Wesbank</b>					14,905.30
Capital Claim as on date of liquidation		30,026.15			
					<b>24,163.14</b>

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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 3**

**Encumbered:**

Furniture and equipment

**Nature of Encumbrance:**

Subject to a Special Notarial Bond in favour of Mr J F Hume

Details	Vchr No.	Breakdown	VAT	Excl VAT	Total
<b>REALISATIONS</b>					
<b>Interest earned</b>			-	15,844.15	15,844.15
Per Annexure "A"	1	15,844.15			
<b>Enterprise sold as a going concern to Garden Route Chalets</b>			-	265,010.00	265,010.00
Allocation of purchase consideration: Furniture & equipment	4	265,010.00			
<i>*See details of allocation of hereunder</i>					
<i>Total Output VAT</i>			-		<b>280,854.15</b>
<b>DISBURSEMENTS</b>					
<b>Bank charges</b>			-	240.32	240.32
Per Annexure "A"	1	240.32			
<b>Bond of security:</b>			444.49	3,174.93	3,619.43
As per Annexure "B"		3,619.43			
<b>Master's fees:</b>			-	1,406.31	1,406.31
As per Annexure "B"		1,406.31			
<b>Liquidator's Fee</b>			3,931.96	28,085.41	32,017.37
10% on proceeds		28,085.41			
VAT @ 14%		3,931.96			
		32,017.37			
<b>Apportioned Auctioneers Costs</b>			339.47	2,424.77	2,764.24
14-Dec-06 MJO: Inv MJO 02265: Valuation of movables	5	2,764.24			
<b>Income Tax Payable to SARS</b>			-	25,678.76	25,678.76
Per Annexure "C"		25,678.76			
<i>Total Input VAT</i>			4,715.92		
<i>Less Input VAT not allowed to be claimed</i>			(3,931.96)		
<i>Total Input VAT to be claimed from SARS</i>			783.96		
<b>VAT Payable to SARS</b>			-	-	(783.96)
Total Output VAT					
Less: Input VAT		(783.96)			
<b>Distribution Account:</b>					215,911.67
<b>Ct5 Secured award to J F Hume</b>					
<b>Breakdown of claim</b>					
Capital Claim as on date of liquidation		9,361,570.00			
		9,361,570.00			
					<b>280,854.15</b>
<b>*Allocation of purchase consideration</b>					
Business sold as a going concern (zero rated VAT)					
Furniture and equipment: EA3		265,010.00			
Live Stock purchased: FR		934,990.00			
		<b>1,200,000.00</b>			
Total Value of Assets per Certificate		<b>1,624,210.00</b>			
Furniture and equipment included in sale: Valued at		265,010.00			
Live Stock included in sale: Valued at		1,214,200.00			
Vehicles (Not included in sale): Valued at		145,000.00			
Live Stock: Not included in sale: Valued at		50,000.00			
Total Value of Assets		<b>1,624,210.00</b>			



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**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**ANNEXURE A**

(Voucher 1)

**Schedule of interest earned and bank charges**

**First National Bank**

**First National Bank**

**Cheque Account Number: 62118078858**

**Money Market Investment Account 62138120499**

Number	Statement dated	Interest	Charges	Number	Statement dated	Interest	Charges
1	30-Nov-06	-	30.00	1	30-Jun-07	1,487.45	-
2	30-Dec-06	-	55.60	2	14-Jul-07	5,595.61	-
3	31-Jan-07	-	158.00	2	15-Aug-07	6,213.22	-
4	28-Feb-07	-	220.00	2	15-Sep-07	6,394.84	-
5	31-Mar-07	-	42.80	3	15-Oct-07	6,209.95	-
6	30-Apr-07	-	55.60	3	15-Nov-07	6,766.66	-
7	30-May-07	-	81.20	3	15-Dec-07	6,644.26	-
8	30-Jun-07	-	70.60	4	15-Jan-08	7,179.72	-
9	14-Jul-07	-	68.00	4	15-Feb-08	7,237.03	-
10	31-Aug-07	-	53.00	4	15-Mar-08	6,824.17	-
11	30-Sep-07	-	53.00	5	15-Apr-08	7,374.52	-
12	31-Oct-07	-	93.50	5	15-May-08	7,550.53	-
13	30-Nov-07	-	30.00	5	15-Jun-08	7,611.97	-
14	31-Dec-07	-	53.00			<b>83,089.93</b>	-
15	31-Jan-08	-	53.00				
16	29-Feb-08	-	53.00				
17	31-Mar-08	-	30.00				
18	30-Apr-08	-	30.00				
19	31-May-08	-	30.00				
		-	<b>1,260.30</b>				

	<b>APPORTIONMENT OF INTEREST EARNED AND BANK CHARGES</b>	<b>Realisations (excluding interest)</b>	<b>Interest Earned</b>	<b>Bank Charges</b>
	Free Residue Account	1,015,316.17	60,702.69	920.73
	Encumbered Asset No 1	86,640.00	5,179.94	78.57
	Encumbered Asset No 2	22,800.00	1,363.14	20.68
	Encumbered Asset No 3	265,010.00	15,844.15	240.32
		<b>1,389,766.17</b>	<b>83,089.93</b>	<b>1,260.30</b>

SOLELE GAME RESERVE (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER: C382/2006					
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT					
ANNEXURE B					
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Voucher	Realisations	Bond	Masters Fees
	Free Residue Account		1,076,018.86	13,866.88	5,387.93
	Encumbered Asset No 1		91,819.94	1,183.30	459.77
	Encumbered Asset No 2		24,163.14	311.40	120.99
	Encumbered Asset No 3		280,854.15	3,619.43	1,406.31
			<b>1,472,856.10</b>	<b>18,981.00</b>	<b>7,375.00</b>
	<b>BOND OF SECURITY:</b>				
	Astra Brokers (Pty) Ltd				
	Court Bond: Sum Insured: R1,430,000.00				
30-Jan-07	Premium Due for 27/09/06 - 27/09/07 (Inv3081)	37	8,151.00		
	Renewal: Sum insured: R950,000.00				
16-Jan-08	Premium Due for: 27/09/07 - 27/09/08	40	5,415.00		
	Provision: Renewal: Sum Insured: R950,000.00				
	Premium Due for: 27/09/07 - 27/09/08		5,415.00		
			<b>18,981.00</b>		
	<b>MASTERS FEES:</b>				
	First R15,000		1,472,856.10	100.00	
	Total proceeds less R15,000.00		1,457,856.10		
	Divided by R5000		291.57		
	Rounded down		291.00		
	Every full R5000 X R25		7,275.00	7,275.00	
	Total Fee:			<b>7,375.00</b>	
	To a Maximum of R25,000.00				

**SOLELE GAME RESERVE (PTY) LTD (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C382/2006**  
**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

**ANNEXURE C**

**Calculation of Post Liquidation Income Tax**

**CGT calculated using the "20% off the base cost" method**

Detail	Detail	Total
Free Residue Account	Live Stock: Excl VAT	934,990.00
Encumbered Asset No 3	Furniture & equipment: Excl VAT	265,010.00
		1,200,000.00
	Less: Base Cost: 20% of proceeds	(240,000.00)
	Less: Expenditure incurred after 1 Oct 01	
Free Residue Account	Bond of security	(12,163.93)
Encumbered Asset No 3	Bond of security	(3,174.93)
Free Residue Account	Master's fees	(5,387.93)
Encumbered Asset No 3	Master's fees	(1,406.31)
Free Residue Account	Liquidator's Fee	(107,470.48)
Encumbered Asset No 3	Liquidator's Fee	(28,085.41)
Free Residue Account	Apportioned Auctioneers Costs	(8,072.29)
Encumbered Asset No 3	Apportioned Auctioneers Costs	(2,424.77)
Free Residue Account	Auctioneers Costs	(69,863.24)
Free Residue Account	Bill of Costs	(45,951.56)
Free Residue Account	Sundries	(16,716.00)
Free Residue Account	Advertising:	(862.89)
	<b>Total Capital Gain/Loss</b>	<b>658,420.25</b>
	Taxable Capital Gain: Inclusion Rate of 50%	329,210.13
	<b>Capital Gains Tax: 29% of taxable capital gain</b>	<b>95,470.94</b>

**Post Liquidation Income Tax**

	Interest earned (Per annexure "A")	83,089.93
	Taxable capital gain/loss: (Per Annexure "C")	329,210.13
	<b>Taxable Amount</b>	<b>412,300.06</b>
	<b>Income tax payable: 29% of taxable income</b>	<b>119,567.02</b>
	<b>Total post liquidation income tax payable:</b>	<b>119,567.02</b>
	<b>Breakdown of post liquidation income tax</b>	
	Capital gains tax	95,470.94
	Balance of income tax	24,096.08
	<b>Total post liquidation income tax</b>	<b>119,567.02</b>

**APPORTIONMENT OF CAPITAL GAINS TAX**

		CGT
Free Residue Account	934,990.00	74,386.98
Encumbered Asset No 3	265,010.00	21,083.96
	<b>1,200,000.00</b>	<b>95,470.94</b>

**APPORTIONMENT OF BALANCE OF INCOME TAX**

		Balance of income tax
Free Residue Account	60,702.69	17,603.78
Encumbered Asset No 1	5,179.94	1,502.18
Encumbered Asset No 2	1,363.14	395.31
Encumbered Asset No 3	15,844.15	4,594.80
	<b>83,089.93</b>	<b>24,096.08</b>

**SOLELE GAME RESERVE (PTY) LTD (IN LIQUIDATION)**  
**MASTER'S REFERENCE NUMBER: C382/2006**

**FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**

Claim No	Name and Address of Creditor	Nature of Claim	Breakdown of claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Deficiency
1	J F Triegaardt t/a Fort Brak Boerdery P O Box 1581 Durbanville, 7551	Lucern for live stock sold and delivered	Capital Claim 3,813.00	3,813.00	-	-	3,813.00	-	-	21.08	3,791.92
2	Austin Publishing CC t/a House of Juice P O Box 94 Constantia, 7848	Goods sold and delivered	Capital Claim 4,365.30	4,365.30	-	-	4,365.30	-	-	24.14	4,341.16
3	NMK Premium Global Brands (Pty) Ltd P O Box 5081 Johannesburg 2000	Goods sold and delivered	Capital Claim 7,821.01	7,821.01	-	-	7,821.01	-	-	43.24	7,777.77
4	Telkom SA Limited Private Bag X94 Bellville 7535	Services Rendered	Capital Claim 17,814.80	17,814.80	-	-	17,814.80	-	-	98.50	17,716.30
5	John Frederick Hume P O Box 427 Maitlane, 1320	<b>Secured</b> Special Notarial Bond EA3	Capital Claim 9,361,570.00 Interest Concurrent Claim	9,361,570.00	215,911.67	-	9,145,658.33	215,911.67	-	50,567.78	9,095,090.55
6	John Frederick Hume P O Box 427 Maitlane, 1320	Suretyship	Capital Claim 10,000,000.00	10,000,000.00	-	-	10,000,000.00	-	-	55,291.57	9,944,708.43
7	Garden Route Chalets (Pty) Ltd P O Box 9153 George, 6530	Suretyship	Capital Claim 16,535,172.78	16,535,172.78	-	-	16,535,172.78	-	-	91,425.57	16,443,747.21
8	Edgeworks Surveys CC P O Box 1459 Sun Valley, 7985	Land Surveying Services rendered	Capital Claim 6,959.89	6,959.89	-	-	6,959.89	-	-	38.48	6,921.41
9	Independent Newspapers (Pty) Ltd P O box 1084 Johannesburg, 2000	Advertising services rendered	Capital Claim 19,067.98	19,067.98	-	-	19,067.98	-	-	105.43	18,962.55
10	Peace River Trading (Pty) Ltd P O Box 1187 Green Point, 8051	Goods sold and delivered	Capital Claim 4,696.45	4,696.45	-	-	4,696.45	-	-	25.97	4,670.48
11	Into Africa "African Wholesalers" CC P O Box 169 Newlands, 7725	Goods sold and delivered	Capital Claim 956.46	956.46	-	-	956.46	-	-	5.29	951.17
12	Phoebe MacLeod P O Box 22361 Fishhoek, 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	Capital Claim 33,392.86	33,392.86	-	20,250.00	13,142.86	-	20,250.00	72.67	13,070.19

Claim No	Name and Address of Creditor	Nature of Claim	Breakdown of claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Deficiency
13	Wiseman Mwaile P O box 7975 Fishhoek, 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	2,827.50	2,827.50		2,827.50	-	-	2,827.50	-	-
14	Gerald Mdeniqu P O Box 7975 Fishhoek, 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	3,702.68	3,702.68		3,702.68	-	-	3,702.68	-	-
15	Trish wood P O Box 22006 Fishhoek, 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	22,178.57	22,178.57		19,750.00	2,428.57		19,750.00	13.43	2,415.14
16	Ryan Crosswalie 140 Halfway Road Fishhoek, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	18,210.29	18,210.29		16,336.00	1,874.29		16,336.00	10.36	1,863.92
17	Shane Claasen 33 Second Crescent Fishhoek, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	8,839.29	8,839.29		8,839.29	-		8,839.29	-	-
18	Stella Woiij 3023 Masownabe Street Fishhoek, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	2,560.00	2,560.00		2,560.00	-		2,560.00	-	-
19	Badanile Notshoba 2678 Riverside Road Masiphumelele, Fishhoek	<b>Section 98A</b> Salary, Severance & Leave Pay	2,625.00	2,625.00		2,625.00	-		2,625.00	-	-
20	Shelly Pretorius P O Box 1625 Sun Valley 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	10,803.57	10,803.57		10,803.57	-		10,803.57	-	-
21	Quentin Pretorius P O Box 1625 Sun Valley 7974	<b>Section 98A</b> Salary, Severance & Leave Pay	8,857.14	8,857.14		8,857.14	-		8,857.14	-	-
22	Mike Winterton 79A Kommetjie Main Road Fishhoek, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	9,000.00	9,000.00		9,000.00	-		9,000.00	-	-
23	Steff Tommy 33 Lalisto Way Ocean View, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	5,092.86	5,092.86		5,092.86	-		5,092.86	-	-
24	Koos Lomborg 33 Callisto Road Ocean View, 7975	<b>Section 98A</b> Salary, Severance & Leave Pay	3,985.71	3,985.71		3,985.71	-		3,985.71	-	-
25	J.V. Garoheh 3628 Riverside Road Masiphumelele, Fishhoek	<b>Section 98A</b> Salary, Severance & Leave Pay	3,985.71	3,985.71		3,985.71	-		3,985.71	-	-
26	M.P. Mofokeng 1644 Mothopeng Masiphumelele, Fishhoek	<b>Section 98A</b> Salary, Severance & Leave Pay	3,985.71	3,985.71		3,985.71	-		3,985.71	-	-
27	Andrianse Mkhwanzi 1643 Mothopeng Masiphumelele, Fishhoek	<b>Section 98A</b> Salary, Severance & Leave Pay	3,535.71	3,535.71		3,535.71	-		3,535.71	-	-



SOLOLE GAME RESERVE (PTY) LTD (IN LIQUIDATION)  
 MASTER'S REFERENCE NUMBER: C382/2006  
 Breakdown of Section 98A Claims

Claim No	Salaries		Salary details						Claim for salary: For a period of no longer than 3 months Pref portion limited to R12 000.00				Claim for severance pay: One week's pay for every full year worked Pref portions: Limited to R12 000.00				Claim for unpaid leave Pref portion: Limited to R4 000.00				Claim total			
	Name of employee	Monthly salary	Date started	Date of liquidation	Full years service	No of leave days due	Months: Sep06	Commission	Total claim	Pref portion	Concurrent portion	Total claim	Pref portion	Concurrent portion	Total claim	Pref portion	Concurrent portion	Total claim	Pref portion	Concurrent portion	Total Claim	Total Pref	Total Concurrent	
12	Phoebe MacLeod	17,000.00		15-Sep-06	1.00	15.00	17,000.00	-	17,000.00	12,000.00	5,000.00	4,250.00	4,250.00	-	12,142.86	4,000.00	8,142.86	33,392.86	4,000.00	8,142.86	20,250.00	2,827.50	13,142.86	
13	Wiseman Mwaile	1,885.00		15-Sep-06	2.00	-	1,885.00	-	1,885.00	1,885.00	-	942.50	942.50	-	-	-	-	2,827.50	-	-	2,827.50	3,702.68	-	
14	Gerald Kdenyu	1,885.00		15-Sep-06	1.00	15.00	1,885.00	-	1,885.00	1,885.00	-	471.25	471.25	-	1,346.43	1,346.43	-	3,702.68	-	-	3,702.68	3,702.68	-	
15	Trish wood	9,000.00	01-Feb-03	15-Sep-06	3.00	15.00	9,000.00	-	9,000.00	9,000.00	-	6,750.00	6,750.00	-	6,428.57	4,000.00	2,428.57	22,178.57	-	-	19,750.00	19,750.00	2,428.57	
16	Ryan Crosswalle	8,224.00		15-Sep-06	2.00	15.00	8,224.00	-	8,224.00	8,224.00	-	4,112.00	4,112.00	-	5,874.29	4,000.00	1,874.29	18,210.29	-	-	16,336.00	16,336.00	1,874.29	
17	Shane Clasen	4,500.00		15-Sep-06	1.00	15.00	4,500.00	-	4,500.00	4,500.00	-	1,125.00	1,125.00	-	3,214.29	3,214.29	-	8,839.29	-	-	8,839.29	2,560.00	-	
18	Stella Woji	2,048.00		15-Sep-06	1.00	-	2,048.00	-	2,048.00	2,048.00	-	512.00	512.00	-	-	-	-	2,560.00	-	-	2,560.00	2,625.00	-	
19	Badanile Noshoba	2,100.00		15-Sep-06	1.00	-	2,100.00	-	2,100.00	2,100.00	-	525.00	525.00	-	-	-	-	2,625.00	-	-	2,625.00	10,803.57	-	
20	Shelly Pretorius	5,500.00		15-Sep-06	1.00	15.00	5,500.00	-	5,500.00	5,500.00	-	1,375.00	1,375.00	-	3,928.57	3,928.57	-	10,803.57	-	-	10,803.57	8,857.14	-	
21	Quentin Pretorius	4,000.00		15-Sep-06	2.00	15.00	4,000.00	-	4,000.00	4,000.00	-	2,000.00	2,000.00	-	2,857.14	2,857.14	-	8,857.14	-	-	8,857.14	9,000.00	-	
22	Mike Winterton	6,000.00		15-Sep-06	2.00	-	6,000.00	-	6,000.00	6,000.00	-	3,000.00	3,000.00	-	-	-	-	9,000.00	-	-	9,000.00	5,092.86	-	
23	Steff Tommy	2,300.00		15-Sep-06	2.00	15.00	2,300.00	-	2,300.00	2,300.00	-	1,150.00	1,150.00	-	1,642.86	1,642.86	-	5,092.86	-	-	5,092.86	3,985.71	-	
24	Koos Lumberg	1,800.00		15-Sep-06	2.00	15.00	1,800.00	-	1,800.00	1,800.00	-	900.00	900.00	-	1,285.71	1,285.71	-	3,985.71	-	-	3,985.71	3,985.71	-	
25	J.V. Garolhab	1,800.00		15-Sep-06	2.00	15.00	1,800.00	-	1,800.00	1,800.00	-	900.00	900.00	-	1,285.71	1,285.71	-	3,985.71	-	-	3,985.71	3,985.71	-	
26	M.P. Mafokeng	1,800.00		15-Sep-06	2.00	15.00	1,800.00	-	1,800.00	1,800.00	-	900.00	900.00	-	1,285.71	1,285.71	-	3,985.71	-	-	3,985.71	3,985.71	-	
27	Andrianae Mkhwanazi	1,800.00		15-Sep-06	1.00	15.00	1,800.00	-	1,800.00	1,800.00	-	450.00	450.00	-	1,285.71	1,285.71	-	3,535.71	-	-	3,535.71	3,535.71	-	
36	Jetta Mkhidu	2,300.00		15-Sep-06	2.00	-	2,300.00	-	2,300.00	2,300.00	-	1,150.00	1,150.00	-	-	-	-	3,450.00	-	-	3,450.00	3,450.00	-	
																		<b>143,382.61</b>		<b>TOTAL</b>	<b>126,136.89</b>	<b>17,445.71</b>		