

Masters Reference : T3718/03

CCI HOLDINGS LTD (IN LIQUIDATION)

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Court Order: 30 September 2003

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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

**CCI HOLDINGS LTD (IN LIQUIDATION)
FIRST & FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER : T3718/03**

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Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]
Income				
	Balance at Absa Acc no 406 007 4047	01 April 2005		279,717.16
Expenses to be paid				
	Master's Fees		"A"	10,025.00
	Liquidator's fees :			
	Free residue	60,377.89		
	VAT thereon	8,452.91		68,830.80
	Second meeting costs			200.00
	Provisions			630.83
	Advertising: Refund Hans Klopper Trustees			330.83
Awards:				
	Available for distribution	1,917,544.00		
	Awarded to:			
	Section 99 Creditor			
	Preferent Creditor no:12			1,380.80
	Balance still due to concurrent Creditors			198,318.90
	Less advance awards			
	GAC Investment Holdings	1,717,844.30	4	
				279,717.16
				279,717.16
				0.00

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Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
Income				
	Sale of shares and loan account		1	2,000,000.00
	Interest earned per Schedule "B"		"B"	3,778.94
Expenses				
	Master's fees per Schedule "A"		"A"	10,025.00
	Liquidators fees:			
	10% on Sale of Shares	60,000.00		
	10% on Interest	377.89		60,377.89
	VAT Thereon			8,452.91
	Park Brokers			
	Bond of security		"A"	5,700.00
	Second meeting costs			200.00
	Bank charges as per Schedule "B"		"B"	517.48
	Advertising:			
	The Citizen	147.06	5	
	Die Beeld	103.77	6	
	Government Gazette	40.00		
	Government Gazette	40.00		330.83
Provisions				
	Advertising this account	330.83		
	Postage's & petties	150.00		
	Provision for bank charges	150.00		630.83
	Available for distribution			1,917,544.00
				2,003,778.94
				2,003,778.94

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Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free residue - Sale of shares			2,000,000.00
	Interest Earned @ Schedule"B"			3,778.94
				2,003,778.94
Master's fees				
	On first	15,000.00		100.00
	On balance	1,988,778.94		9,925.00
				10,025.00
Park Brokers				
	Bond of security			
	7/10/2003 to 6/10/2004		2	2,850.00
	Bond renewal: 7/10/2004 to 6/10/2005		3	2,850.00
				5,700.00

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Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]
	ABSA Bank Cheque Account	Interest Cheques	Bank charges Cheques	
Aug-04			35.00	
Sep-04			48.58	
Oct-04			49.01	
Nov-04			49.49	
Dec-04		616.09	48.30	
Jan-05		659.91	48.25	
Feb-05		661.34	48.25	
Mar-05		598.63	48.25	
Apr-05		664.05	48.25	
		578.92	94.10	
	TOTAL	3,778.94	517.48	

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DISTRIBUTION ACCOUNT

Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency
Nashua Mobile PO Box 4838 HALFWAY HOUSE, 1685	Services Rendered	64,019.89	0.00	64,019.89	0.00	19,640.20	44,379.69
Advanced Online Systems (Pty) Ltd P O Box 1858 NORTHCLIFF, 2115	Services Rendered	70,366.50	0.00	70,366.50	0.00	21,587.23	48,779.27
Reginald Tafara Muzariri P O Box 652291 BENMORE, 2010	Services Rendered	10,000.00	0.00	10,000.00	0.00	3,067.83	6,932.17
GAC Investments Holdings (Pty) Ltd P O Box 1858 NORTHCLIFF, 2115	Services Rendered	47,895.99	0.00	47,895.99	0.00	14,693.67	33,202.32
GAC Investments Holdings (Pty) Ltd P O Box 1858 NORTHCLIFF, 2115	Monies lent & Advanced	5,585,415.04	0.00	5,585,415.04	0.00	1,713,509.23	3,871,905.81
GAC Motor Vehicle Investments (Pty) Ltd P O Box 1858 NORTHCLIFF, 2115	Services Rendered	23,885.64	0.00	23,885.64	0.00	7,327.70	16,557.94
Garth Alan Coetzer P O Box 1858 NORTHCLIFF, 2115	Directors Fees	45,000.00	0.00	45,000.00	0.00	13,805.23	31,194.77
Total carried over		5,846,583.06	0.00	5,846,583.06	0.00	1,793,631.09	4,052,951.97

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DISTRIBUTION ACCOUNT

Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency
	Balance brought forward	5,846,583.06	0.00	5,846,583.06	0.00	1,793,631.09	4,052,951.97
Micheal Cowie Purves 62 Keelingway Attleborough Nr 17 United Kingdom	Directors Fees	9,125.00	0.00	9,125.00	0.00	2,799.39	6,325.61
MMJ Accountants and Auditors Inc. P O Box 32 Krugersdorp, 1740	Goods sold & delivered	245,153.65	0.00	245,153.65	0.00	75,208.92	169,944.73
Common Ground Human Resource Management PO Box 742 FOURWAYS, 2055	Services Rendered	1,824.00	0.00	1,824.00	0.00	559.57	1,264.43
Standard Bank PO Box 3515 JOHANNESBURG, 2000	Monies lent and advanced	85,126.55	0.00	85,126.55	0.00	26,115.36	59,011.19
Department of Labour PO Box 955 PRETORIA, 0001	Compensation	1,380.80	1,380.80	0.00	1,380.80	423.61	-423.61
The Janus Corporation (Pty) Ltd Private Bag X30500 HOUGHTON, 2041	Services Rendered	56,800.00	0	56,800.00	0.00	17,425.26	39,374.74
Total		6,245,993.06	1,380.80	6,244,612.26	1,380.80	1,916,163.20	4,328,449.06
						30.68	
						Cents in the rand	

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LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

S L ANTICEVICH

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 RANDBURG on the.....day of **MAY 2005**, 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

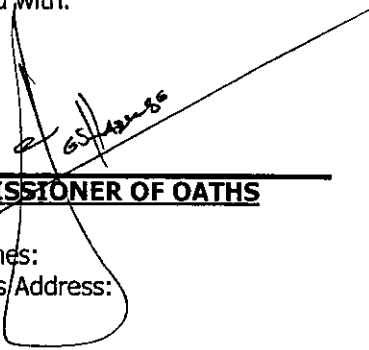
Full names:
Business Address:
Office:

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LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that he knows and understands the ^{re} contents of this affidavit, which was signed and sworn before me at RANDBURG on the 23rd day of **MAY 2005**, 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:

ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale, RANDBURG 2194