

SOUTH CAPE INDUSTRIAL CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C505/2008

**FIRST AND FINAL LIQUIDATION, DISTRIBUTION
AND CONTRIBUTION ACCOUNT**

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

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

Blaauwklip Office Park Block 2

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INDEPENDENT
CORPORATE RECOVERY ADVISORS

SOUTH CAPE INDUSTRIAL CC (IN LIQUIDATION)		
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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT		
RECONCILIATION		
	Breakdown	
Bank Balance		12,168.61
Balance of cheque account as on: 01/06/2010	12,168.61	
Contribution		2,572.91
		14,741.52
To be paid in due course		53.20
Government Gazette Form F2	53.20	
To be paid upon Confirmation of Account		7,156.32
Liquidator's Fee:	6,457.32	
Allowances	399.00	
Masters Fees	300.00	
Provisions		1,348.00
Bank Charges	1,000.00	
Advertising	120.00	
Bond of security - Renewal	228.00	
VAT Payable to SARS (Reg Number: 4130226576)		5,557.57
Per Free Residue Account	-290.19	
Per Encumbered Asset Account no.1	5,847.76	
Distribution Account:		
Encumbered Asset No.1		626.43
Secured award to: Wesbank	35,626.43	
Less: Interim award paid on 22/06/2009	-35,000.00	
		14,741.52

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FREE RESIDUE ACCOUNT

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations					
Interest earned:			-	623.14	623.14
Per Annexure "A"	1	623.14			
<i>Total Output VAT</i>			-		
Contribution due					2,572.91
					3,196.05
Disbursements					
Bond of security:			4.02	28.73	32.76
As per Annexure "B"		32.76			
Master's fees:			-	3.24	3.24
As per Annexure "B"		3.24			
Liquidator's Fee:			8.72	62.31	71.04
10% on interest earned		62.31			
Less VAT amount x 10% x 14%		-			
		62.31			
Bank charges:			86.36	616.82	703.18
Per Annexure "A"		703.18			
Advertising:			142.09	1,014.93	1,157.02
08-Jun-09 Government Gazette: Form J29 (21/11/08)	2	53.20			
08-Jun-09 Government Gazette Form F1 (30/01/09)	2	53.20			
08-Jun-09 Media 24 t/a Die Burger	3	439.33			
08-Jun-09 Independent Newspapers	4	558.09			
Government Gazette Form F2		53.20			
Allowances:			49.00	350.00	399.00
Postage & Petties		399.00			
Provisions:			-	1,120.00	1,120.00
Bank Charges		1,000.00			
Advertising Costs		120.00			
<i>Total Input VAT</i>			290.19		
VAT Payable to SARS			-	-	-290.19
Total Output VAT		-			
Total Input VAT		-290.19			
					3,196.05

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ENCUMBERED ASSET ACCOUNT NO. 1

Encumbered:

2006 Ford Ranger 1800 LWB (CAW 76853)

Nature of Encumbrance:

Instalment sale agreement in favour of Wesbank

Acc: GEO38046X

Details		Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
REALISATIONS						
Proceeds				7,000.00	50,000.00	57,000.00
23-Apr-09	2006 Ford Ranger 1800 LWB (CAW 76853)	5A	57,000.00			
	<i>Total Output VAT</i>			7,000.00		
						57,000.00
DISBURSEMENTS						
Bond of security:				367.96	2,628.28	2,996.24
	As per Annexure "B"		2,996.24			
Master's fees:				-	296.76	296.76
	As per Annexure "B"		296.76			
Liquidator's Fee:				784.28	5,602.00	6,386.28
	10% on sale		5,700.00			
	Less VAT amount X 10% X 14%		-98.00			
			5,602.00			
Realisation Cost:				-	5,128.54	5,846.53
23-Apr-09	Wesbank repossession costs	5B	5,846.53			
	<i>Total Input VAT</i>			1,152.24		
VAT Payable to SARS				-	-	5,847.76
	Total Output VAT		7,000.00			
	Total Input VAT		-1,152.24			
Distribution Account:						
	Available for Distribution		35,626.43			
Secured award to: Wesbank (To be proved as Ct 1)						35,626.43
INTERIM AWARD: R35 000-00						57,000.00

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ANNEXURE A			
			(Voucher 1)
Schedule of interest earned and bank charges			
Bank: ABSA			
Cheque Account Number: 40-7347-1501			
Number	Statement dated	Interest	Charges
1	19-Mar-09	-	19.00
2	1-Apr-09	20.00	37.78
3	1-May-09	61.70	38.15
4	1-Jun-09	195.64	37.50
5	1-Jul-09	95.30	124.75
6	1-Aug-09	31.42	37.50
7	1-Sep-09	27.09	37.50
8	1-Oct-09	23.82	37.50
9	1-Nov-09	24.50	62.50
10	1-Dec-09	22.87	37.50
11	1-Jan-10	23.58	37.50
12	1-Feb-10	23.56	39.20
13	1-Mar-10	20.22	39.20
14	1-Apr-10	20.81	39.20
15	1-May-10	16.06	39.20
16	1-Jun-10	16.57	39.20
		623.14	703.18

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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	623.14	32.76	3.24
	Encumbered Asset No 1	57,000.00	2,996.24	296.76
		57,623.14	3,029.00	300.00
BOND OF SECURITY:				
	Park Brokers			
	Court Bond: Sum Insured: R165 000-00			
08-Jun-09	Premium Due for: 11/09/2008 - 2009	940.50	6	
28-Jul-09	Asset cover: 19/06/2009 - 19/09/2009	460.00	7	
02-Nov-09	Asset cover: 19/09/2009 - 19/12/2009	460.00	8	
	Renewal: Sum insured: R165 000-00			
10-Feb-10	Premium Due for: 11/09/2009 - 2010	940.50	9	
	Renewal: Sum insured: R40 000-00			
	Premium Due for: 11/09/2010 - 2011	228.00		
		3,029.00		
MASTERS FEES:				
	First R15,000	57,623.14	100.00	
	Total proceeds less R15,000.00	42,623.14		
	Divided by R5000	8.52		
	Every full R5000 X R25	8.00	200.00	
	Total Fee:		300.00	
	To a Maximum of R25,000.00			

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Claim No.	Name and Address of Creditor	Nature of Claim	CLAIM			AWARD		Deficiency
			Total	Secured	Concurrent	Secured	Shortfall/Contribution	
	Applicant: GC Mulder						2,572.91	2,572.91
1	Wesbank PO Box 1066 JOHANNESBURG, 2000	Instalment sale (EA1) Acc: GEO38046X	90,818.89	35,626.43	55,192.46	35,626.43		55,192.46
			90,818.89	35,626.43	55,192.46	35,626.43	2,572.91	57,765.37

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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, save and except Wesbank's claim to be submitted for proof at a Special Meeting of Creditors.

.....
JOHANNES FREDERICK KLOPPER

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

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AFFIDAVIT

I, the undersigned, MOHAMED RAWOOT, 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, save and except Wesbank's claim to be submitted for proof at a Special Meeting of Creditors.

.....
MOHAMED RAWOOT

SIGNED AND SWORN before me at Cape Town on this _____ day of _____ 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