

Masters Reference : G2221/09

***BLANCOM INTERNATIONAL PRODUCTS (PTY)
LIMITED***

(IN LIQUIDATION)

SECOND AND FINAL LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 15 September 2009

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : dawiev@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

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

**BLANCOM INTERNATIONAL PRODUCTS (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER : G2221/09**

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BLANCOM INTERNATIONAL PRODUCTS (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : G2221/09					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Bank Balances				586 874.33
	Cheq. Acc: 40-7484-4020	586 874.33			
	Cheq. Acc: 20-7261-1869	0.00			
	Expenses to be paid				
	Guardians Fund			208 770.96	
	Master's fees			0.00	
	Bond of Security			19 380.00	
	Provisions			13 625.00	
	Liquidator's fees:			34 745.53	
	Free residue	30 478.53			
		30 478.53			
	VAT thereon	4 266.99			
	LESS: Meeting Attendance	0.00			
	SARS			8 558.69	
	VAT	-58 257.82			
	Income Tax	66 816.51			
	Awards:				
	Concurrent Creditors	1 201 794.15		301 794.15	
	Less advance pd to FNB	-900 000.00			
				586 874.33	586 874.33
				0.00	

BLANCOM INTERNATIONAL PRODUCTS (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : G2221/09					
	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance b/f from First Account				1 432 051.36
	Debtor collected				37 080.00
	Aminah Oil	37 080.00	B/s		
	Interest per apportionment		"B"		267 705.31
	Costs written back from First Account				77 588.72
	Expenses				
	Master's fees per apportionment		"A"	0.00	
	Liquidators fees			30 478.53	
	10% on debtors collected	3 708.00			
	10% on interest earned	26 770.53			
	Vat thereon			4 266.99	
	Bond of security as per Schedule "A"		"A"	317 081.18	
	Bank charges as per Schedule "B"		"B"	2 304.39	
	Advertisement			65.10	
	Government Gazette	65.10	15		
	Registered mail		15	185.00	
	Refund of incorrect deposits	75 257.25	24	75 257.25	
	Administration expenses		"D"	160 809.10	
	Provisions				
	Advertising	225.00			
	Postage's & petties	500.00			
	Storage of documents	11 400.00			
	Bank charges	1 500.00		13 625.00	
	SARS - VAT		"C"	-58 257.82	
	SARS - Income tax		"C"	66 816.51	
	Amount available for distribution			1 201 794.15	
				1 223 977.84	1 814 425.39

BLANCOM INTERNATIONAL PRODUCTS (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER : G2221/09					
	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realisations				
	Asset value in previous account				24 579 500.65
	Free residue				37 080.00
	Interest per schedule "B"				267 705.31
					24 884 285.96
	Master's fees				
	On first	15 000.00		100.00	
	On balance	-15 000.00		119 500.00	
	Maximum			25 000.00	
				25 000.00	
	MAXIMUM AMOUNT ALREADY PAID IN 1ST ACCOUNT			0.00	
	Park Brokers				
	Bond of security				
	Period 25/09/2009 - 24/09/2010		30	12 701.18	
	Period 25/09/2010 - 24/09/2011		25	142 500.00	
	Provision 25/09/2011 - 24/09/2012			142 500.00	
	Provision 25/09/2012 - 24/09/2013			9 690.00	
	Provision 25/09/2013 - 24/09/2014			9 690.00	
				317 081.18	

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	Schedule "B"			
Date	Schedule "B"	[R]	Voucher	[R]
Interest earned				
	Cheque Acc		Cheque Acc	Call 2
	40-7484-2832		40-7484-4020	
June 2011	627.31		2 370.69	
July 2011	608.33		433.66	
August 2011	633.12		427.21	
September 2011	535.50		408.57	
October 2011	519.28		322.01	
November 2011	537.65		186.62	
December 2011	122.03		420.10	
January 2012	0.52		217.60	
February 2012	0.52		193.36	150 241.67
March 2012	0.48		4 103.26	45 409.32
April 2012	0.50		4 475.85	
May 2012	0.48		4 316.95	
June 2012	0.48		4 450.06	
July 2012	0.46		4 305.48	
August 2012	0.33		4 174.44	
September 2012	0.00		1 768.46	
October 2012	0.00		261.97	
November 2012	0.00		183.89	
December 2012	0.00		201.13	19 501.71
January 2013			1 377.94	4 523.29
February 2013			1 999.94	
March 2013			1 493.78	
April 2013			1 609.53	
May 2013			1 561.71	
June 2013			1 614.42	
July 2013			1 563.70	
Sub total	0.00	3 586.99	0.00	44 442.33
	TOTAL	267 705.31		219 675.99
Bank charges				
	Cheque Acc		Cheque Acc	Call 2
	40-7484-2832		40-7484-4020	
June 2011	41.75		41.75	
July 2011	41.75		41.75	
August 2011	79.95		41.75	
September 2011	41.75		41.75	
October 2011	41.75		41.75	
November 2011	41.75		41.75	
December 2011	41.75		41.75	
January 2012	41.75		41.75	
February 2012	46.50		46.50	
March 2012	46.50		180.50	
April 2012	46.50		46.50	
May 2012	46.50		46.50	
June 2012	46.50		46.50	
July 2012	46.50		46.50	
August 2012	46.50		46.50	
September 2012	46.50		81.50	
October 2012	54.19		77.00	
November 2012			46.50	
December 2012			46.50	
January 2013			8.00	
February 2013			75.50	
March 2013			75.50	
April 2013			75.50	
May 2013			75.50	
June 2013			75.50	
July 2013			75.50	
Sub total	0.00	798.39	0.00	1 506.00
	TOTAL	2 304.39		0.00

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SCHEDULE "C" - TAX SCHEDULE

Vat Payable to the Receiver

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Debtor collected	37 080.00	4 553.68		
Liquidator's fees -	34 745.53	-	4 266.99	
Bond of security -	317 081.18	-	38 939.79	
Bank charges -	2 304.39	-	283.00	
Advertisement -	65.10	-	-	
Registered Mail -	185.00	-	22.72	
Refund on incorrect deposits -	75 257.25	-	-	
Administration expenses -	160 809.10	-	19 299.00	
	553 367.55	4 553.68	62 811.50	58 257.82
	Net Vat Payable to S A R L			58 257.82

Income Tax on post liquidation Income

	Total	Free Residue
Interest earned	267 705.31	267 705.31
Less: Bank Charges	- 2 304.39	
Less: Liquidators fees	- 26 770.53	
Taxable income	238 630.39	
Tax @ 28%	66 816.51	

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SCHEDULE "D" - Administration expenses			
<u>Payee</u>	<u>Amount</u>	<u>VAT</u>	<u>Voucher nr</u>
Courier and delivery costs	350.00	-	7
Courier and delivery costs	570.00	-	9
Courier and delivery costs	285.00	-	15
Courier and delivery costs	855.00	-	15
Courier and delivery costs	315.10	-	18
Courier and delivery costs	1 000.00	-	23
Courier and delivery costs	285.00	-	4
Maridadi	7 695.00	945.00	12
Maridadi	8 550.00	1 050.00	11
Maridadi	4 104.00	504.00	10
Maridadi	6 840.00	840.00	17
Maridadi	4 275.00	525.00	31
Maridadi	29 070.00	3 570.00	28
Maridadi	34 200.00	4 200.00	26
Maridadi	13 680.00	1 680.00	27
Maridadi	9 405.00	1 155.00	21
Maridadi	1 710.00	210.00	20
Maridadi	4 275.00	525.00	22
Maridadi	855.00	105.00	5
Maridadi	5 130.00	630.00	19
Plaza - Storage	2 280.00	280.00	33
Plaza - Storage	2 280.00	280.00	32
Plaza - Storage	3 420.00	420.00	14
Plaza - Storage	2 280.00	280.00	16
Plaza - Storage	2 280.00	280.00	29
Plaza - Storage	2 280.00	280.00	13
Plaza - Storage	2 280.00	280.00	6
Plaza - Storage	2 280.00	280.00	3
Plaza - Storage	2 280.00	280.00	2
Plaza - Storage	2 280.00	280.00	1
Plaza - Storage	3 420.00	420.00	8
	160 809.10	19 299.00	

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[illegible]

BLANCOM INTERNATIONAL PRODUCTS (PTY) LTD (IN LIQUIDATION)

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Claim No	Creditors' Name and Address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured/Preferent Award 1st account	Concurrent Award 1st account	Concurrent Award This account	Deficiency
	Balance b/f		19 105.20	-	18 879.77	225.43	13 713.45	24.35	23.77	5 343.63
7	Issac Diadia 98 Room Hostel Block 5 Kgaiso 1	Leave pay Arrear Wages	2 188.80 1 641.60	-	3 830.40	-	3 830.40	-	-	-
8	Mongezi Thafeni 228 Leo Street Kgaiso 1	Leave pay Arrear Wages	5 909.78 3 173.04	-	7 173.04	1 909.78	7 173.04	206.33	201.34	1 502.11
9	Jack Mutuola 1849 2nd Street Guba Mindlerefere	Leave pay Arrear Wages	11 761.20 4 276.80	-	8 276.80	7 761.20	8 276.80	838.50	818.25	6 104.45
10	Zibonele Ndebele Room 147 Hostel Kgaiso	Leave pay Arrear Wages	2 652.48 1 143.72	-	3 796.20	-	3 796.20	-	-	-
11	Vincent Coote 1 Circle Road Lewisham Ext 3 Krugersdorp	Leave pay Arrear Wages	23 829.39 2 611.44	-	6 611.44	19 829.39	6 611.44	2 142.30	2 090.58	15 596.51
12	Patric Mhlongo Room 195 Hostel Kgaiso	Leave pay Arrear Wages	1 451.48 1 358.64	-	2 810.12	-	2 810.12	-	-	-
13	Paulus Monaneng 906 Swaneville	Leave pay Arrear Wages	2 613.78 2 412.72	-	5 026.50	-	-	-	-	5 026.50
	TOTAL		86 130.07	-	56 404.27	29 725.80	46 211.45	3 211.48	3 133.94	33 573.20

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	Balance b/f		86 130.07	-	56 404.27	29 725.80	46 211.45	3 211.48	3 133.94	33 573.20
14	Alice Sikhosana 431 Eskolweni Str	Leave pay Arrear Wages	1 637.37 1 242.00	-	2 879.37	-	2 879.37	-	-	-
15	Thomas Hlungwani 2381 Mnandini Tshepisong	Leave pay Arrear Wages	2 191.99 1 434.24	-	3 626.23	-	3 626.23	-	-	0.00
16	Isaac Lebisa 613 Ansue Street Kagiso I	Leave pay Arrear Wages	1 293.73 1 166.40	-	2 460.13	-	2 460.13	-	-	-
17	Moliokolsi G Chembe 9123 Kgale Drive Kgaiso II Krugersdorp	Leave pay Arrear Wages	1 186.14 1 204.20	-	2 390.34	-	2 390.34	-	-	-
18	Nontobeko Xulu Room Hostelblock Kagiso I	Leave pay Arrear Wages	1 494.99 1 134.00	-	2 628.99	-	2 628.99	-	-	-
19	Thabani Sibiya Room 105 Hostel Kagiso	Leave pay Arrear Wages	1 412.45 1 143.72	-	2 556.17	-	2 556.17	-	-	-
20	Dorothy Mokale 1064 Bapong Street Kagiso II	Leave pay Arrear Wages	4 552.32 2 115.72	-	6 115.72	552.32	6 115.72	59.67	56.23	434.42
TOTAL			109 339.34	-	79 061.22	30 278.12	68 868.40	3 271.15	3 192.17	34 007.62

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Claim No	Creditors' Name and Address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured/Preferent Award 1st account	Concurrent Award 1st account	Concurrent Award This account	Deficiency
	Balance b/f		109 339.34	-	79 061.22	30 278.12	68 868.40	3 271.15	3 192.17	34 007.62
21	Xolile Pondu 226 Leeuw Street Kagiso I	Leave pay Arrear Wages	1 889.72 1 234.44	-	3 124.16	-	3 124.16	-	-	-
22	Nggondo Mhlongo Room 108 Hostel Block 5	Leave pay Arrear Wages	1 088.23 1 259.28	-	2 347.51	-	2 347.51	-	-	-
23	First National Bank P O Box 7791 Johannesburg 2000	Deed of Hypothecation Perfected General Notarial Bond Cession of Debts	7 209 057.91	7 209 057.91	-	-	7 209 057.91	-	-	-
24	Byron Marcel Petersen P O Box 3536 Witbeeck 1724	Salary Leave	9 513.18 7 991.07	-	-	17 504.25	-	1 891.10	1 845.44	13 767.71
25	Carolyn Gasser P O Box 3536 Witbeeck 1724	Salary Leave	23 399.08 19 655.22	-	16 000.00	27 054.30	16 000.00	2 922.86	2 852.29	21 279.15
26	Belinda Lynette Petersen P O Box 3536 Witbeeck 1724	Salary Leave	40 244.49 33 805.37	-	-	74 049.86	-	8 000.11	7 806.94	58 242.81
	TOTAL		7 458 477.33	7 209 057.91	100 532.89	148 886.53	7 299 397.98	16 085.22	15 696.83	127 297.30

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	Balance b/f		7 458 477.33	7 209 057.91	100 532.89	148 886.53	7 299 397.98	16 065.22	15 896.83	127 297.30
27	Pasquale Frese P O Box 3536 Witbeek 1724	Salary Leave	75 534.61 63 449.07	-	-	138 983.68	-	15 015.35	14 652.80	109 315.53
28	Gwendoline Moses 34 Berlandina Str Roodepoort	Salary Leave	27 327.50 5 855.85	-	16 000.00	17 183.35	16 000.00	1 856.43	1 811.61	13 515.31
29	FR Waring (Groundnuts) Postnet Suite 247 Private Bag X1015 Lyttelton, 0140	Goods sold	31 370.00	-	-	31 370.00	-	3 389.11	3 307.28	24 673.61
30	First National Bank P O Box 7791 Johannesburg 2000	Deed of Hypothecation Perfected General Notarial Bond Cession of Debts	13 199 103.00	4 662 845.88	-	8 536 257.12	4 662 845.88	922 229.81	899 961.98	6 714 065.33
31	Saifoor Panalpina P O Box 97 Isando 1600	Services Rendered	197 624.83	-	-	197 624.83	-	21 350.75	20 835.22	155 438.86
32	Safcon Industrial Equipment (Pty) Ltd P O Box 982 ISANDO 1600	Rental and Services	11 552.40	-	-	11 552.40	-	1 248.08	1 217.95	9 086.37
33	Momentum Logistics CC P O Box 22308 GLENASHLEY 4022	Services Rendered	126 084.00	-	-	126 084.00	-	13 621.71	13 292.81	99 169.48
34	Olam SA (Pty) Ltd C/o Credit Guarantee	Goods sold and delivered	827 419.21	-	-	827 419.21	-	89 391.72	87 233.29	650 794.20
	TOTAL		22 023 797.80	11 871 903.79	116 532.89	10 035 361.12	11 978 243.86	1 084 188.18	1 058 009.78	7 903 355.98

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	Balance b/f		22 023 797.80	11 871 903.79	116 532.89	10 035 361.12	11 978 243.86	1 084 188.18	1 058 009.78	7 903 355.98
35	Trydant Truck Hire CC P O Box 1444 ROODEPOORT 1725	Services Rendered	32 357.45	-	-	32 357.45	-	3 495.80	3 411.39	25 450.26
36	South African Revenue Service Private Bag x 198 Rivonia 2128	PAYE 8545347841	90 722.60	-	90 722.60	-	90 722.60	-	-	-
37	South African Revenue Service Private Bag x 198 Rivonia 2128	SDL 7390734634	57 130.91	-	57 130.91	-	57 130.91	-	-	-
38	P Farm Agente Bepark P O Box 654 HARTSWATER 8570	Goods supplied	227 520.00	-	-	227 520.00	-	24 580.53	23 987.02	178 952.45
39	Peanut Traders LLC C/o Velosa & Associates Attorneys P O Box 4700 RANDBURG 2125	Goods sold and Delivered \$128 337.80	950 794.44	-	-	950 794.44	-	102 720.78	100 240.52	747 833.14
40	Trio Trade Gauteng Postnet Suite 50, Private Bag X 592 Silverdam, Pretoria	Goods sold and delivered	625 626.00	-	-	625 626.00	-	67 590.62	65 958.61	492 076.77
41	Wesbank P O Box 1066 Johannesburg 2000	Instalment Sale Agreement 85158305457 FBN00093H	13 852.60 1 793.53	13 852.60	-	-	13 852.60 1 793.53	-	-	-
42	Wesbank P O Box 1066 Johannesburg 2000	Instalment Sale Agreement 85158291254 FBN00090L	342 184.69	180 905.62	-	161 279.07	180 905.62	17 424.07	17 003.36	126 851.64
	TOTAL		24 365 780.02	12 066 662.01	264 386.40	12 032 938.08	12 322 649.12	1 300 000.00	1 268 610.66	9 474 520.26

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LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

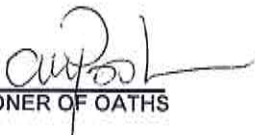
LIEBENBERG DAWID RYK VAN DER MERWE

in our capacity as the duly appointed liquidators of the company thereby make oath and say that:

the foregoing is a true and correct account of our administration of the estate to date and that,
to the best of our knowledge and belief there are no further assets to be realised
or matters to be attended to.


LDR VAN DER MERWE

October
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 ROODEPOORT on the...³...day of
~~AUGUST~~ 2013 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:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date:.....^{31/10/13}.....

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MASTER'S REFERENCE NUMBER : G2221/09

LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

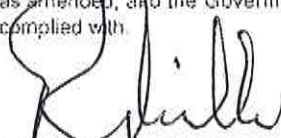
SHIRISH KUMAR JIVAN KALIANJEE

in our capacity as the duly appointed liquidators of the company thereby make oath and say that:

the foregoing is a true and correct account of our administration of the estate to date and that
to the best of our knowledge and belief there are no further assets to be realised
or matters to be attended to.


SKJ KALIANJEE

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 _____ on the _____ day of AUGUST 2013 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: **Reuben Miller CA(SA)**
Business Address: **Commissioner of Oaths RSA**
Office: **1st Floor, Rosebank Terrace North**
25 Sturdee Avenue (cnr Jellicoe Ave)
Rosebank 2196
Tel: +27(11) 447 6072 Fax: +27 86 627 8747

