

**NEWAVE DIGITAL JUNXION (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER : C238/2003

**FIRST LIQUIDATION, DISTRIBUTION AND
CONTRIBUTION ACCOUNT**

**C/o HANS KLOPPER TRUSTEES (Pty) Ltd
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STELLENBOSCH
7599**

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HANS KLOPPER

TRUSTEES

NEWAVE DIGITAL JUNXION (PTY) LTD (IN LIQUIDATION)

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

RECONCILIATION

Balance: Cheque Account (on 15/06/2004)		542,892.29
Outstanding:		-24,324.19
Trading: petrol refunds	-3,150.00	
Trading: A Sameuls (refund)	-1,985.03	
Taxed bill of cost	-19,887.02	
To recover from Newave DTP (Advertising: 5/11/03)	697.86	
Contribution:		5,457.21
S A Typographical Trade Union: Ct 22	4.86	
UWC: Ct 26	102,213.09	
Less: recovered against dividend (EA 2)	-102,213.09	
N Kleinhans: Applicant Creditor	5,452.35	
		524,025.31
To be paid:		210,151.04
Liquidator's Fees + VAT	199,205.04	
Allowances	171.00	
Masters Fees	10,775.00	
Provisions		440.00
Bank Charges	350.00	
Advertising	90.00	
VAT Payable (4720196189)		-31,221.85
Per Annexure C	136,561.34	
Less: Paid per EA 1 (12/12/2003)	-9,100.00	
Less: Paid on 6/04/2004 (Assets)	-121,676.23	
Less: Paid on 6/04/2004 (Trading)	-37,006.96	
Distribution Account:		
<i>Encumbered Asset No.1 (Stannic Ct 25)</i>	33,829.02	-11,170.98
Less: Paid on 12/12/2003	-45,000.00	
<i>Encumbered Asset No.2 (UWC Ct 30)</i>	187,448.74	77,500.00
<i>Less: Contribution liability (UWC Ct 26)</i>	-102,213.09	
<i>Carried forward to Second Account</i>		7,735.65
<i>Encumbered Asset No.3</i>		265,902.73
<i>JHI (Landlord Ct 32)</i>	45,902.73	
<i>IDC (Notarial Bond Ct 33)</i>	220,000.00	
<i>Carried forward to Second Account</i>		4,688.71
		524,025.30

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FREE RESIDUE ACCOUNT: REALISATIONS					<i>Recon</i>
Interest earned: Current + Call AVchr No		VAT		5,329.11	
Per Annexure "A"	1		5,329.11		<i>5,329.11</i>
Trading income				932,534.19	
Per Ann E		114,521.74	818,012.45		
		114,521.74			-
Contribution				107,670.30	
				1,045,533.60	
FREE RESIDUE ACCOUNT: DISBURSEMENTS					
Bond of security:				13,173.28	
As per Annexure "B"		1,617.77	11,555.51		<i>13,173.28</i>
		1,617.77			
Master's fees:				4,698.51	
As per Annexure "B"			4,698.51		<i>4,698.51</i>
Liquidator's fees:				63,296.20	
10% on interest		74.61	532.91		<i>607.52</i>
6% on trading		7,833.29	55,952.05		<i>63,785.34</i>
Less: 14% thereon		-134.68	-961.98		<i>-1,096.66</i>
		7,773.22	55,522.98		<i>63,296.20</i>
Bank charges:				8,278.69	
Per Annexure "A"			8,278.69		
Advertising:				663.66	
26-Sep-03	Die Burger	2	33.88	241.98	<i>275.86</i>
30-Sep-03	Independent newspapers	2	37.80	270.00	<i>307.80</i>
30-Sep-03	HK F1	2	4.91	35.09	<i>40.00</i>
10-Jun-04	HK F2	2	4.91	35.09	<i>40.00</i>
			81.50		<i>663.66</i>
Taxed bill of cost:				42,981.61	
25-Feb-04	Legal action: Theron & Vennote	3	262.50	2,832.09	<i>3,094.59</i>
24-May-04	Security for Legal action: Theron & V	4		20,000.00	<i>20,000.00</i>
	Theron & Vennote	5	1,284.36	18,602.66	<i>19,887.02</i>
			1,546.86		<i>42,981.61</i>
Trading expenses				238,800.92	
Per Ann E			29,326.43	209,474.49	
			29,326.43		-
Costs (Ann F)				605,910.43	
	Section 89 costs (Ann D)		7,110.27	50,787.65	<i>57,897.92</i>
	Salaries (Ann D)			548,012.51	<i>548,012.51</i>
			7,110.27		<i>605,910.43</i>
Allowances:				171.00	
	Postage & Petties		21.00	150.00	<i>171.00</i>
SARS: VAT (Ann C)				67,119.30	
Provisions:				440.00	
	Bank Charges			350.00	
	Advertising			90.00	
				1,045,533.60	

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ENCUMBERED ASSET ACCOUNT NO. 1

Encumbered:

Muler Martini Pony

Nature of Encumbrance:

Instalment sale agreement in favour of Stannic

REALISATIONS

Vchr No VAT

Proceeds of sale of asset:

74,100.00

03-Dec-03	Stannic	6	9,100.00	65,000.00	74,100.00
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74,100.00

Interest earned: Current + Call Acc

423.46

Per Annexure "A"

423.46

74,523.46

DISBURSEMENTS

Bond of security:

1,046.76

As per Annexure "B"

128.55

918.21

1,046.76

128.55

Master's fees:

373.35

As per Annexure "B"

373.35

373.35

Liquidator's fees:

8,350.44

10% on interest

5.93

42.35

48.27

10% on sale

1,037.40

7,410.00

8,447.40

Less: 14% thereon

-17.84

-127.40

-145.24

1,025.49

8,350.44

Realisation cost:

4,175.25

03-Dec-03	Stannic: Collection fee	6		1,197.00	
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1,197.00

03-Dec-03	Stannic: Valuation fee	6		570.00	
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570.00

03-Dec-03	Stannic: Auctioneers Commission	6		2,408.25	
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2,408.25

Costs (Ann F)

21,428.30

Section 89 costs (General: Ann D)

564.99

4,035.63

4,600.62

Section 89 costs (Assets: Ann D)

2,066.56

14,761.12

16,827.68

2,631.55

21,428.30

SARS: VAT (Ann C)

5,320.34

Distribution Account:

Available award to Secured creditor No. 25

33,829.02

74,523.46

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ENCUMBERED ASSET ACCOUNT NO. 2

Encumbered:

Certain movable assets

Nature of Encumbrance:

Univercity Western Cape

REALISATIONS

	Vchr No	VAT		
<u>Proceeds of sale of assets:</u>				365,484.00
Disa Auctioneers		44,884.00	320,600.00	<i>365,484.00</i>
<u>Interest earned: Current + Call Acc</u>				2,088.62
Per Annexure "A"			2,088.62	
				367,572.62

DISBURSEMENTS

<u>Bond of security:</u>				5,162.95
As per Annexure "B"		634.05	4,528.90	<i>5,162.95</i>
		634.05		
<u>Master's fees:</u>				1,841.47
As per Annexure "B"			1,841.47	<i>1,841.47</i>
<u>Liquidator's fees:</u>				41,186.93
10% on interest		29.24	208.86	<i>238.10</i>
10% on sale		5,116.78	36,548.40	<i>41,665.18</i>
Less: 14% thereon		-87.97	-628.38	<i>-716.35</i>
		5,058.04		<i>41,186.93</i>
<u>Costs (Ann F)</u>				105,690.97
Section 89 costs (General: Ann D)		2,786.70	19,904.98	<i>22,691.68</i>
Section 89 costs (Assets: Ann D)		10,192.90	72,806.40	<i>82,999.29</i>
		12,979.59		<i>105,690.97</i>
<u>SARS: VAT (Ann C)</u>				26,241.56
<u>Distribution Account:</u>				
Available award to Secured creditor No. 30			187,448.74	
Award to Creditor 30				179,713.09
<i>Carried forward to Second Account</i>				<i>7,735.65</i>
				367,572.62

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ENCUMBERED ASSET ACCOUNT NO. 3

Encumbered:

Movables (Machinery/equipment)

Nature of Encumbrance:

- 1 Landlord's lien
- 2 IDC (Notarial bond)

REALISATIONS

	Vchr No	VAT		
Proceeds of sale of movables:				
Ann F				766,442.00
		94,124.46	672,317.54	766,442.00
		94,124.46		766,442.00
Interest earned: Current + Call Acc				
Per Annexure "A"				4,379.95
			4,379.95	
				770,821.95

DISBURSEMENTS

Bond of security:				
As per Annexure "B"				10,827.01
		1,329.63	9,497.38	10,827.01
		1,329.63		
Master's fees:				
As per Annexure "B"				3,861.67
			3,861.67	3,861.67
Liquidator's fees:				
10% on interest				86,371.48
		61.32	438.00	
10% on sale		10,730.19	76,644.20	499.31
Less: 14% thereon		-184.48	-1,317.74	87,374.39
		10,607.02		-1,502.23
				86,371.48
Costs (Ann F)				
Section 89 costs (General: Ann D)				361,290.21
		5,843.87	41,741.94	
Section 89 costs (Assets: Ann D)		21,375.12	152,679.41	47,585.81
Specific Xerox machine expenses		17,149.98	122,499.89	174,054.53
		44,368.97		139,649.87
				361,290.21
SARS: VAT (Ann C)				
				37,880.15
Distribution Account:				
Available award to Secured creditors			270,591.44	
Secured claim: Ct 32				
Jan 03, Feb 03 + March 03			41,798.46	
Interest @ 8% for 448 days (8/04/2003 - 30/06/2004)			4,104.27	
			45,902.73	
Award to landlord (Ct 32)				45,902.73
Balance to IDC (Ct 33)				220,000.00
<i>Carried forward to Second Account</i>				4,688.71
				770,821.95

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE A

Schedule of interest earned and bank charges: (Voucher 1)

FNB: cheque account

Account number: 62052513829

Number	Statement dated	Interest	Charges
1	15-Apr-03		
2	15-May-03	-	53.50
3	14-Jun-03	32.53	1,535.97
4	15-Jul-03	16.20	1,377.95
5	15-Aug-03	7.12	1,126.05
6	15-Sep-03	5.79	1,236.07
7	15-Oct-03	9.11	1,121.47
8	15-Nov-03	4.00	462.65
9	15-Dec-03	3.24	535.97
10	15-Jan-04	10.29	94.90
11	14-Feb-04	134.84	141.50
12	15-Mar-04	129.45	94.90
13	15-Apr-04	1,650.34	59.96
14	15-May-04	3,962.88	156.00
15	15-Jun-04	3,234.31	105.60
		3,021.04	176.20
		12,221.14	8,278.69

Apportionment of interest earned	Balance in bank (After int divs)	Apportion
Free Residue Account	932,534.19	5,329.11
Encumbered Asset 1	74,100.00	423.46
Encumbered Asset 2	365,484.00	2,088.62
Encumbered Asset 3	766,442.00	4,379.95
	2,138,560.19	12,221.14

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES				
		Realisations	Bond	Masters Fees
	Free Residue Account	937,863.30	13,173.28	4,698.51
	Encumbered Asset No 1	74,523.46	1,046.76	373.35
	Encumbered Asset No 2	367,572.62	5,162.95	1,841.47
	Encumbered Asset No 3	770,821.95	10,827.01	3,861.67
		2,150,781.33	30,210.00	10,775.00
<u>BOND OF SECURITY:</u>				
Astra Brokers (Pty) Ltd				
Sum insured: R2 650 000-00				
06-Apr-04	Premium Due: 10/04/2003	7	15,105.00	
Sum insured: R2 650 000-00				
	Premium Due: 10/04/2004	8	15,105.00	
			30,210.00	
<u>MASTERS FEES:</u>				
First R15 000			100.00	
On	R 2,135,000.00		10,675.00	
			10,775.00	

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE C

VAT Schedule

Per Free Residue Account:

Per trading income	114,521.74	114,521.74
Less: Bond of security	-1,617.77	-47,402.44
Less: Liquidators Fees	-7,698.61	
Less: Advertising	-81.50	
Less: Taxed bills of cost	-1,546.86	
Less: Trading expenses	-29,326.43	
Less: Costs	-7,110.27	
Less: Allowances	-21.00	

67,119.30

Per Encumbered Asset Account Number 1:

Per sale of movables	9,100.00	9,100.00
Less: Bond of security	-128.55	-3,779.66
Less: Liquidators Fees	-1,019.56	
Less: Costs	-2,631.55	

5,320.34

Per Encumbered Asset Account Number 2:

Per sale of	44,884.00	44,884.00
Less: Bond of security	-634.05	-18,642.44
Less: Liquidators Fees	-5,028.80	
Less: Costs	-12,979.59	

26,241.56

Per Encumbered Asset Account Number 3:

Per sale of movables	94,124.46	94,124.46
Less: Bond of security	-1,329.63	-56,244.31
Less: Liquidators Fees	-10,545.70	
Less: Costs	-44,368.97	

37,880.15

Summary

	Output	Input	Net VAT due
Per Free Residue Account	114,521.74	47,402.44	67,119.30
Per Encumbered Asset number 1	9,100.00	3,779.66	5,320.34
Per Encumbered Asset number 2	44,884.00	18,642.44	26,241.56
Per Encumbered Asset number 3	94,124.46	56,244.31	37,880.15
	262,630.20	126,068.85	136,561.34

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FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE D: Summary of costs

Date	Details: General to be apportioned (all income)	Expenses	Cheque #	Category
4/Jun/04	City of Cape Town (Admin Acc: till 03/10/2003)	17,586.83	272	89: Electricity
27/May/03	City of Cape Town	3,285.88	53	89: Electricity
4/Jun/04	City of Cape Town (Pd on 27/05/2003) (#53)	(3,285.88)	272	89: Electricity
8/May/03	Telkom	5,989.16	30	89: Phone
12/Jun/03	Telkom	5,655.11	71	89: Phone
1/Jul/03	Telkom	5,988.07	114	89: Phone
4/Aug/03	Telkom	6,833.95	155	89: Phone
22/Oct/03	Telkom: Up to 23 August 2003	5,896.21	236	89: Phone
5/Dec/03	Telkom (Final)	7,514.68	248	89: Phone
14/May/03	JHI Real Estate Ltd (Rent: May)	13,932.82	C: 998805	89: Rent
12/Jun/03	JHI Real Estate Ltd (Rent: June)	15,225.63	74	89: Rent
7/Jul/03	JHI Real Estate: Rent (July)	15,317.62	121	89: Rent
18/Dec/03	JHI (Rent: August)	15,352.14	252	89: Rent
14/May/03	Xerox	3,412.59	C: 998810	89: Xerox
16/May/03	Xerox	2,180.82	46	89: Xerox
21/May/03	Xerox	2,180.82	48	89: Xerox
2/Jun/03	Xerox	660.06	63	89: Xerox
10/Jun/03	Xerox	2,180.82	66	89: Xerox
12/Jun/03	Xerox	2,180.82	69	89: Xerox
24/Jun/03	Xerox	633.81	101	89: Xerox
27/Jun/03	Xerox	3,181.74	108	89: Xerox
3/Jul/03	Xerox	872.33	117	89: Xerox
		132,776.03		
	Xerox Machine cost: to allocate to Xerox machines: (EA3)			
14/May/03	Xerox: Restoration	28,437.30	C: 998802	89: Xerox machir
7/Jul/03	Xerox: Fixed charge (29/05/03 - 30/06/2003)	1,881.00	122	89: Xerox machir
7/Jul/03	Xerox: Software Licence (10/06/03 - 30/06/03)	3,192.00	123	89: Xerox machir
25/Jul/03	Xerox: Fixed charge (10/06/03 - 30/06/2003)	16,560.10	132	89: Xerox machir
19/Aug/03	Xerox (Basic charge: July)	4,560.00	179	89: Xerox machir
19/Aug/03	Xerox (July usage: 5090 Processor)	6,751.64	180	89: Xerox machir
6/Apr/04	Xerox (Fixed charge: July) DT6135	23,657.28	260	89: Xerox machir
6/Apr/04	Xerox (Fixed charge: August) DT6135	23,657.28	260	89: Xerox machir
6/Apr/04	Xerox (Basic charge: August) Software Licence	4,560.00	260	89: Xerox machir
6/Apr/04	Xerox (Fixed charge: August) 5090 Processor	6,815.88	260	89: Xerox machir
6/Apr/04	Xerox (Restoration: 5090 02/06/2003)	13,816.80	260	89: Xerox machir
4/Jun/04	Xerox (Aug: 5090 Processor)	5,760.59	269	89: Xerox machir
		139,649.87		
Date	Details: General to be apportioned (only assets)	Expenses	Cheque #	Category
18/Dec/03	JHI (Rent: Oct)	15,286.05	253	89: Rent
18/Dec/03	JHI (Rent: Nov)	15,115.86	254	89: Rent
18/Dec/03	Inv 11049: Security cost (15/05 - 31/05)	7,364.40	251	89: Security
18/Dec/03	Inv 11097: Security cost (1/06 - 30/06)	12,996.00	251	89: Security
18/Dec/03	Inv 11318: Security cost (1/07 - 31/07)	13,429.20	251	89: Security
18/Dec/03	Inv 11940: Locksmith	982.11	251	89: Security
18/Dec/03	Inv 11990: Security cost (1/08 - 31/08)	13,429.20	251	89: Security
18/Dec/03	Inv 11757: Security cost (1/09 - 30/09)	12,996.00	251	89: Security
18/Dec/03	Inv 12218: Security cost (1/10 - 27/10)	11,479.80	251	89: Security
29/Mar/04	Disa: Commission	131,319.56	deducted	89: Auctioneers
29/Mar/04	Disa: Inv 138 Storage/Transport/Advertising	18,636.72	deducted	89: Auctioneers
29/Mar/04	Disa: inv 139 A Guarding	9,120.00	deducted	89: Auctioneers
29/Mar/04	Disa: Inv 140 Wages (no vat)	1,100.00	deducted	89: Auctioneers
29/Mar/04	Disa: Inv 141 Kemtek disconnect machines	957.60	deducted	89: Auctioneers
25/Jul/03	Park Markelaars (Assets)	5,468.00	138.00	89: Asset cover
6/Apr/04	Park Markelaars (Assets)	654.00	263.00	89: Asset cover
6/Apr/04	Park Markelaars (Assets)	1,701.00	264.00	89: Asset cover
3/Jun/04	Park Markelaars (Assets)	1,846.00	271.00	89: Asset cover
		273,881.50		

Date	Details: Salaries (Trading)	Expenses	Cheque #	Category
17/Apr/03	Cash (Salary advances)	13,300.00	998735	Salaries
30/Apr/03	Cash (for salaries)	9,115.41	11	Salaries
2/May/03	Cash (for salaries)	49,381.88	21	Salaries
2/May/03	A Gietzman (salary)	4,379.55	22	Salaries
2/May/03	A Sameuls (salary)	4,563.17	23	Salaries
2/May/03	N Kleinhans (salary)	7,555.61	24	Salaries
2/May/03	A Samuels (services)	320.00	25	Salaries
9/May/03	Cash (wages)	2,012.59	31	Salaries
12/May/03	Printing Industry Benefit Fund	2,004.37	32	Salaries
16/May/03	SARS: PAYE	13,605.69	42	Salaries
16/May/03	SARS: SDL	969.55	43	Salaries
16/May/03	SARS: UIF	1,822.45	44	Salaries
19/May/03	Cash: Salary advances	2,365.07	47	Salaries
23/May/03	Cash: wages (M Hans)	697.60	51	Salaries
30/May/03	A Gerber (Salary)	2,223.47	56	Salaries
30/May/03	A Gerber (Salary)	3,679.54	62	Salaries
30/May/03	A Sameuls (Salary)	3,863.16	58	Salaries
30/May/03	I Fahrenfort (Salary)	1,351.53	59	Salaries
30/May/03	S Ariefdien (Salary)	8,871.01	60	Salaries
30/May/03	Cash (Salaries)	46,924.18	61	Salaries
10/Jun/03	M Hans	662.72	65	Salaries
13/Jun/03	Cash: M Hans	862.00	78	Salaries
13/Jun/03	Cash: Casuals	1,152.00	76	Salaries
13/Jun/03	Cash: salaries	14,720.27	77	Salaries
13/Jun/03	AJ Benjamin (Salary)	1,433.56	79	Salaries
13/Jun/03	PJ Crow (Salary)	1,337.12	80	Salaries
13/Jun/03	JN Husselman (Salary)	1,647.92	81	Salaries
13/Jun/03	A Louw (Salary)	1,311.22	82	Salaries
13/Jun/03	AF Mzaza (Salary)	1,238.52	83	Salaries
13/Jun/03	A Gerber (Salary)	1,197.26	85	Salaries
13/Jun/03	A Gietzman (salary)	1,981.29	86	Salaries
13/Jun/03	A Samuels (Salary)	2,080.17	87	Salaries
13/Jun/03	I Fahrenfort	727.74	90	Salaries
17/Jun/03	Cash: Salary for V Balie	619.20	91	Salaries
20/Jun/03	Kontant : M Hans (wages)	558.08	97	Salaries
20/Jun/03	Kontant : D Fondling (wages)	1,458.00	98	Salaries
20/Jun/03	Kontant : D Fondling (assistance to D Fondling)	112.00	99	Salaries
27/Jun/03	Cash (M Hans)	610.40	109	Salaries
27/Jun/03	Cash (D Fondling)	1,188.00	110	Salaries
30/Jun/03	Cash for Wages	42,719.63	111	Salaries
30/Jun/03	A Gietzman (salary)	3,679.54	112	Salaries
30/Jun/03	A Sameuls (Salary)	3,863.16	113	Salaries
8/Jul/03	Cash (M Hans)	1,512.00	124	Salaries
8/Jul/03	Cash (D Fondling)	662.72	125	Salaries
11/Jul/03	Cash (M Hans)	662.72	129	Salaries
11/Jul/03	Cash (D Fondling)	1,260.00	130	Salaries
25/Jul/03	SARS: May salaries (Paye)	11,598.31	133	Salaries
25/Jul/03	SARS: May salaries (SDL)	874.00	134	Salaries
25/Jul/03	SARS: May salaries (UIF)	1,598.56	135	Salaries
25/Jul/03	Cash (M Hans)	797.60	139	Salaries
25/Jul/03	Cash (D Fondling)	252.00	140	Salaries
1/Aug/03	Cash : D Fondling	1,440.00	144	Salaries
1/Aug/03	Cash : M Hans	697.60	145	Salaries
1/Aug/03	Cash : Allistar Arthur Samuels	1,579.50	146	Salaries
1/Aug/03	Cash : V Balie	1,518.95	147	Salaries
1/Aug/03	Cash : D Brink	1,512.23	148	Salaries
1/Aug/03	Cash : V Crow	1,290.86	149	Salaries
1/Aug/03	Cash : S Frans	1,842.75	150	Salaries
1/Aug/03	Cash : G Johannes	2,249.13	151	Salaries

Details: Salaries (Trading)		(Continued)		
1/Aug/03	Cash : B Manqana	1,938.57	152	Salaries
1/Aug/03	Cash : VC Thomas	1,623.36	153	Salaries
1/Aug/03	Cash : D Kleinhans	6,192.00	154	Salaries
5/Aug/03	Cash: S Ariefdien	7,373.61	157	Salaries
5/Aug/03	A Gietzman (salary)	3,679.55	156	Salaries
5/Aug/03	Cash: N Kleinhans	7,555.61	158	Salaries
5/Aug/03	Cash: GJ Michaels	2,819.92	159	Salaries
5/Aug/03	Cash: PF Murphy	3,944.42	160	Salaries
5/Aug/03	A Sameuls	3,863.17	161	Salaries
5/Aug/03	Cash: DE Daniels	4,523.81	162	Salaries
11/Aug/03	Cash: M Hans	697.60	176	Salaries
11/Aug/03	Cash: D Fondling	1,440.00	177	Salaries
19/Aug/03	Cash : Allistar Arthur Arendse	850.50	184	Salaries
19/Aug/03	Cash : V Balie	817.90	185	Salaries
19/Aug/03	Cash : D Brink	814.28	186	Salaries
19/Aug/03	Cash : V Crow	695.08	187	Salaries
19/Aug/03	Cash : S Frans	992.25	188	Salaries
19/Aug/03	Cash : G Johannes	1,211.07	196	Salaries
19/Aug/03	Cash : B Manqana	1,043.40	190	Salaries
19/Aug/03	Cash: GJ Michaels	1,518.42	191	Salaries
19/Aug/03	Cash: PF Murphy	2,123.92	192	Salaries
19/Aug/03	Cash: VC Thomas	874.12	193	Salaries
20/Aug/03	Cash: D Fondling	1,440.00	194	Salaries
20/Aug/03	Cash: M Hans	697.60	195	Salaries
5/Sep/03	Cash : D Fondling	4,752.00	197	Salaries
5/Sep/03	Cash : M Hans	2,092.80	198	Salaries
5/Sep/03	Cash : Allistar Arthur Arendse	1,620.00	199	Salaries
5/Sep/03	Cash: S Ariefdien	8,498.41	200	Salaries
5/Sep/03	Cash : V Balie	1,446.28	201	Salaries
5/Sep/03	Cash : D Brink	1,395.90	202	Salaries
5/Sep/03	Cash : V Crow	1,191.56	203	Salaries
5/Sep/03	Cash : S Frans	1,863.00	204	Salaries
5/Sep/03	A Gietzman (salary)	4,147.40	205	Salaries
5/Sep/03	Cash : G Johannes	2,353.49	206	Salaries
5/Sep/03	Cash: N Kleinhans	8,666.41	207	Salaries
5/Sep/03	Cash : B Manqana	1,951.45	208	Salaries
5/Sep/03	Cash: GJ Michaels	3,043.37	209	Salaries
5/Sep/03	Cash: PF Murphy	4,439.00	210	Salaries
5/Sep/03	A Sameuls (Salary)	4,361.00	211	Salaries
5/Sep/03	Cash : VC Thomas	1,637.03	212	Salaries
5/Sep/03	Cash : D Kleinhans	6,192.00	214	Salaries
25/Sep/03	Deon Daniels (Balance: July Salary)	2,435.90	217	Salaries
3/Oct/03	Cash: August Salaries (Balance 40%)	19,626.34	221	Salaries
3/Oct/03	A Gietzman (salary)	2,764.93	222	Salaries
3/Oct/03	A Sameuls (Salary)	2,907.33	223	Salaries
3/Oct/03	Cash: S Ariefdien	3,970.40	225	Salaries
3/Oct/03	A Gietzman (salary)	1,981.29	226	Salaries
3/Oct/03	A Sameuls (Salary)	2,080.17	227	Salaries
3/Oct/03	SARS: PAYE (June)	10,401.26	228	Salaries
3/Oct/03	SARS: SDL (June)	782.36	229	Salaries
3/Oct/03	SARS: UIF (June)	1,438.58	230	Salaries
29/Oct/03	Alistar Gietzman(salary Sept)	5,876.50	239	Salaries
5/Nov/03	Cash for Wages	39,464.61	243	Salaries
5/Nov/03	A Sameuls (Salary)	5,688.33	244	Salaries
6/Nov/03	D fondling (Casual)	4,032.00	245	Salaries
6/Nov/03	M Hans (Casual)	1,274.00	246	Salaries
8/Jan/04	S Ariefdien (Refer cancelled cheque #75)	3,969.00	255	Salaries
13/Feb/04	D Daniels (Services)	5,900.00	257	Salaries
6/Apr/04	SARS (PAYE/SDL/UIF per outstanding returns)	19,523.69	267	Salaries
		548,012.51		

NEWAVE DIGITAL JUNXION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : C238/2003

FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE E

Trading schedule

Date	Details	Income	Expenses	Cheque #
15/Apr/03	Sales income	101,248.22		
15/Apr/03	Sales income	34.68		
15/Apr/03	Sales income	1,722.77		
15/Apr/03	Sales income	19.95		
15/Apr/03	Sales income	270.75		
15/Apr/03	Closure of old bank account (Sales)	24,886.99		
15/Apr/03	First Graphics		674.88	998722
15/Apr/03	Peters Papers		1,973.64	998725
16/Apr/03	M Jacobs		700.00	998721
16/Apr/03	Continental Printing Inks		1,088.70	998723
16/Apr/03	Peters Papers		41,906.04	998726
17/Apr/03	A Sameuls		2,000.00	998727
17/Apr/03	LC Print		965.58	998728
17/Apr/03	Kempek		1,985.03	998729
17/Apr/03	Roemers Grinding Works		182.40	998730
17/Apr/03	United Varnishing		228.00	998731
17/Apr/03	Cash (Petty cash)		1,486.00	998733
17/Apr/03	Cash (Petrol)		1,000.00	998734
17/Apr/03	Paragon Express		1,006.05	998736
23/Apr/03	Paragon Express		272.46	1
23/Apr/03	Peters Papers		394.73	2
23/Apr/03	M Jacobs		490.00	3
23/Apr/03	New Bind		2,350.68	4
23/Apr/03	Sales income	6,706.40		
23/Apr/03	Sales income	2,641.77		
24/Mar/03	Peters Papers		2,560.90	5
24/Mar/03	Write Stationers		411.08	6
24/Mar/03	Cash		1,000.00	8
24/Mar/03	Cash		1,500.00	9
29/Apr/03	Sales income	7,734.58		
29/Apr/03	Sales income	18,121.66		
30/Apr/03	Sales income	17,884.89		
30/Apr/03	Sales income	37,369.39		
2/May/03	Kelly Body Works (repairs to Nissan Bakkie)		1,000.00	26
5/May/03	Continental Printing Inks		577.87	27
5/May/03	Peters Papers		1,496.59	28
5/May/03	First Graphics		1,154.25	29
5/May/03	Sales income	9,759.89		
5/May/03	Sales income	2,063.40		
6/May/03	Sales income	10,529.22		
6/May/03	Sales income	548.91		
6/May/03	Correction on deposit		0.05	
7/May/03	Sales income	5,093.21		
8/May/03	Sales income	4,098.33		
9/May/03	Sales income	487.59		
12/May/03	Kemtek Imaging		400.14	33
12/May/03	Peters Papers		570.00	34
12/May/03	M Web		178.00	35
12/May/03	Credible Data		1,710.00	36
12/May/03	First Paper House		13,634.40	40
12/May/03	First Graphics		1,418.55	38
12/May/03	M Jacobs		507.50	39
15/May/03	Vodacom		1,602.38	C: 998801
14/May/03	Cash: Petrol		1,000.00	C: 998803
14/May/03	Cash: Petty cash		1,718.86	C: 998804
14/May/03	M Jacobs		525.00	C: 998806
14/May/03	Heidelberg		253.60	C: 998807
14/May/03	Peters Papers		1,180.10	C: 998808
14/May/03	Sales income	3,558.07		
15/May/03	Sales income	37,781.88		
15/May/03	Sales income	759.27		

16/May/03	Paragon Express				
16/May/03	Cash			603.06	41
23/May/03	Cash: Petrol			19,200.24	45
23/May/03	Cash: Petty cash			1,545.00	49
27/May/03	First Graphics			720.58	50
28/May/03	Kemtek Imaging			1,349.76	52
21/May/03	Deposit 6204565694			1,985.02	54
27/May/03	Deposit: FNB Camps Bay		346.10		
29/May/03	NG Kerk Bergsig (Refund) (Fax: 976 9606)		8,676.14		
30/May/03	UWC			227.70	55
2/Jun/03	Inter Grafica Print and Pack		96,917.55		
30/May/03	Eskom			1,083.00	64
5/Jun/03	FNB		14,373.80		
6/Jun/03	Eskom		12,989.04		
12/Jun/03	First Graphics		10,097.50		
12/Jun/03	Continental Printing Inks			1,349.76	67
12/Jun/03	Credible Data			557.48	68
12/Jun/03	United Varnishing			1,710.00	70
17/Jun/03	Sales income			732.58	72
18/Jun/03	Cash : Petty Cash		48,639.74		
18/Jun/03	Cash : Petrol			943.28	92
18/Jun/03	Continental Printings Inks			1,899.00	93
18/Jun/03	Antalis			369.93	94
18/Jun/03	Peters Papers			491.45	95
23/Jun/03	Peters Papers			737.01	96
24/Jun/03	Kemtek Imaging			880.00	100
25/Jun/03	First Graphics			1,985.02	102
25/Jun/03	Peters Papers			479.37	103
26/Jun/03	Continental Printing Inks			682.86	104
27/Jun/03	First Paper House			627.00	105
27/Jun/03	Pressma			3,446.71	106
27/Jun/03	FNB			576.84	107
1/Jul/03	Peters Papers		19,697.33		
1/Jul/03	Kemtek Imaging			518.70	115
3/Jul/03	Continental Printing			632.61	116
3/Jul/03	Peters Papers			334.02	118
3/Jul/03	Antalis			1,292.74	119
4/Jul/03	UWC			345.54	120
7/Jul/03	Deutsch		26,623.27		
8/Jul/03	Cash (Petrol)		3,177.16		
8/Jul/03	Cash (Petty cash)			2,510.00	126
8/Jul/03	Cash sales			791.66	127
9/Jul/03	Credible Data		3,560.29		
14/Jul/03	Cash			1,710.00	128
15/Jul/03	UWC			730.17	131
21/Jul/03	Sales income		537.57		
22/Jul/03	Sales income		32,504.72		
22/Jul/03	BSA Bank Badisa		5,508.59		
25/Jul/03	Eskom		2,397.43		
25/Jul/03	Eskom		939.36		
25/Jul/03	Triple C Repro & Print		15,472.40		
25/Jul/03	VK Paper Supplies (2 727-45 + 4 996-05)			9,907.70	136
28/Jul/03	Kempek			7,723.50	137
28/Jul/03	First Graphics			2,385.17	141
31/Jul/03	FNB Camps Bay 003701			1,349.76	142
31/Jul/03	Sales income		8,804.34		
31/Jul/03	FNB Camps Bay 003461		6,849.99		
31/Jul/03	Cashfocus: University of		4,630.75		
1/Aug/03	Transfer 6204565694		16,163.86		
1/Aug/03	Seuddeutsc		37,129.10		
1/Aug/03	Absa: Tremac		3,840.92		
4/Aug/03	Deposit		1,061.91		
5/Aug/03	M web (June)		4,160.75		
5/Aug/03	M Web (July)			178.00	163
5/Aug/03	M Web (August)			178.00	164
5/Aug/03	VK Paper Supplies			178.00	165
5/Aug/03	First Graphics			5,998.11	166
5/Aug/03	Continental Printing Inks			478.80	167
5/Aug/03	First Graphics			759.09	168
5/Aug/03	First Graphics			1,153.68	169

5/Aug/03	Riverside Printers			
5/Aug/03	Riverside Printers		1,368.00	170
5/Aug/03	United Varnishing		912.00	171
5/Aug/03	United Varnishing		228.00	172
7/Aug/03	Credible Data (July)		228.00	173
7/Aug/03	Credible Data		1,710.00	174
7/Aug/03	ABSA : Dataforce		1,710.00	175
8/Aug/03	Deposit	16,837.66		
12/Aug/03	Deposit	1,746.05		
15/Aug/03	Eskom	3,890.66		
15/Aug/03	UWC	3,945.71		
15/Aug/03	VK Paper Supplies	23,820.17		
21/Aug/03	Sales income		13,446.64	178
22/Aug/03	Sales income	744.40		
22/Aug/03	Transfer:Sueddeutch	4,246.50		
26/Aug/03	FNB Camps Bay	4,900.00		
27/Aug/03	Sales income	17,706.39		
29/Aug/03	FNB Camps Bay	5,225.40		
29/Aug/03	UWC	5,474.72		
5/Sep/03	Eskom	4,666.58		
15/Sep/03	UWC	18,421.09		
16/Sep/03	Deposit	1,410.62		
19/Sep/03	VK Paper	1,490.10		
22/Sep/03	Cash: Petty cash		7,937.17	215
22/Sep/03	Sales income		1,000.00	216
23/Sep/03	Deposit (Fingerprint)	1,210.22		
29/Sep/03	FNB	3,522.11		
30/Sep/03	UWC	10,530.90		
30/Sep/03	UWC	20,092.87		
1/Oct/03	VGK in SA Sarepta	1,120.05		
1/Oct/03	DPI Phumela Trading	19,651.65		
6/Oct/03	Triple C Repro & Print	568.20		
9/Oct/03	Fingerprint		9,907.70	231
10/Oct/03	J J Kotze (2x cellphone vouchers)	2,314.20		
1/Oct/03	Absa: Tremac		220.00	232
4/Oct/03	UWC	239.40		
5/Oct/03	Percy (218 km x R2-00) + R200 airtime	5,382.64		
12/Oct/03	Heltronic Cape (pty) ltd		636.00	233
12/Oct/03	Heltronic Cape (pty) ltd		922.26	234
14/Oct/03	JJ Kotze (Management of Newave)		642.96	235
16/Oct/03	Desmond Tutu Trust		1,000.00	237
17/Oct/03	Eskom	2,159.16		
17/Oct/03	Juta: Central	763.80		
17/Oct/03	Juta: Academics	3,629.42		
17/Oct/03	Tremac	33,447.10		
17/Oct/03	UWC	228.00		
17/Oct/03	UWC	1,680.40		
17/Oct/03	UWC	384.75		
17/Oct/03	FNB Camps Bay	41.04		
17/Oct/03	Printers (for eskom job)	3,736.15		
Feb/04	Eskom		14,250.00	256
Mar/04	UWC (Final)	14,250.00		
Apr/04	Trisave	14,634.65		
	Petty cash: petrol refunds		1,105.80	261
	A Sameuls (refund)		3,150.00	
			1,985.03	
		932,534.19	238,800.92	
	Excl VAT	818,012.45	209,474.49	
	VAT	114,521.74	29,326.43	
	Total	932,534.19	238,800.92	
	Trading certified as true and correct			
	LIQUIDATOR: JF KLOPPER			

NEWAVE DIGITAL JUNXION (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : C238/2003

FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE F

Summary of apportionments

	Realisations:		
	Assets	1,151,926.00	
	Less returned deposit	(20,000.00)	1,131,926.00
	Stannic asset (EA 1)	74,100.00	74,100.00
		1,206,026.00	1,206,026.00
	Trading income	932,534.19	932,534.19
			2,138,560.19
	Section 89 costs (General: Ann D)	132,776.03	
		132,776.03	
	Apportionment:	Realisations	Sec 89 (General: AnnD)
	Trading (Free Residue)	932,534.19	57,897.92
	Stannic assets (EA 1)	74,100.00	4,600.62
	UWC Assets (EA 2)	365,484.00	22,691.68
	Assets (Balance) (EA 3)	766,442.00	47,585.81
		2,138,560.19	132,776.03
	Apportionment:	Realisations	Sec 89 (Assets: AnnD)
	Stannic assets	74,100.00	16,827.68
	UWC Assets	365,484.00	82,999.29
	Assets (Balance)	766,442.00	174,054.53
		1,206,026.00	273,881.50

MASTER'S REFERENCE NUMBER : C238/2003									
FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT									
CLAIM NO	CLAIM NAME AND ADDRESS OF CREDITOR	NATURE OF CLAIM	TOTAL CLAIM	PREF/SEC CLAIM	CONCURRENT CLAIM	PREF/SEC AWARD	CONCURRENT AWARD	CONTRIBUTION	DEFICIENCY
1	Alastaire F Samuels P O Box 4224 TYGER VALLEY, 7536	Section 98A (Admitted by Liquiditor)	22,313.55	18,077.87	-	-	-	-	22,313.55
2	Albert F Mzaza NY55, No.4 GUGULETHU, 7750	Section 98A (Admitted by Liquiditor)	16,451.83	16,451.83	-	-	-	-	16,451.83
3	Alistair A Arendse 6 Edward Roworth Circle New Woodlands MITCHELLS PLAIN, 7785	Section 98A (Admitted by Liquiditor)	7,221.99	7,222.89	-	-	-	-	7,221.99
4	Alistaire V Gietzmann 58 26TH Avenue ELSIES RIVER, 7490	Section 98A (Admitted by Liquiditor)	20,077.19	16,660.77	-	-	-	-	20,077.19
5	Andries Louw 29 Margot Close Russels Rest EERSTE RIVER, 7100	Section 98A (Admitted by Liquiditor)	21,056.04	19,550.00	-	-	-	-	21,056.04
6	Arthur G Gerber 24 Link Road De La Haye BELLVILLE, 7530	Section 98A (Admitted by Liquiditor)	19,111.36	15,626.67	-	-	-	-	19,111.36
7	Arthur J Benjamin 27 Washington Drive Colorado Park MITCHELLS PLAIN, 7785	Section 98A (Admitted by Liquiditor)	17,707.17	17,707.17	-	-	-	-	17,707.17
8	Dawn H Brink "Emeraldene" BG02 Aliwal Road WYNBERG, 7800	Section 98A (Admitted by Liquiditor)	4,208.04	4,208.04	-	-	-	-	4,208.04
9	Dudley van Niekerk 2 Back Close STRANDFONTEIN VILLAGE, 7798	Section 98A (Admitted by Liquiditor)	19,512.63	12,000.00	-	-	-	-	19,512.63

CLAIM NO	CLAIM NAME AND ADDRESS OF CREDITOR	NATURE OF CLAIM	TOTAL CLAIM	PREF/SEC CLAIM	CONCURRENT CLAIM	PREF/SEC AWARD	CONCURRENT AWARD	CONTRI-BUTTON	DEFICIENCY
19	S A Typographical Trade Union P O Box 1725 CAPE TOWN, 8000 MEMBER: MR A R KOTSHOBA	Pension fund	1,722.24	1,722.24	-	-	-	-	1,722.24
20	S A Typographical Trade Union P O Box 1725 CAPE TOWN, 8000 MEMBER: MR A R KOTSHOBA	medical aid	4,938.00	4,938.00	-	-	-	-	4,938.00
21	S A Typographical Trade Union P O Box 1725 CAPE TOWN, 8000 MEMBER: MR A R KOTSHOBA	Employees benefits	26.25	26.25	-	-	-	-	26.25
22	S A Typographical Trade Union P O Box 1725 CAPE TOWN, 8000 MEMBER: MR A R KOTSHOBA	Mortality	136.14	77.34	58.80	-	-	4.86	141.00
23	Serena Frans 51 - 21st Avenue ELSIES RIVER, 7490	Section 98A (Admitted by Liquidator)	6,338.35	6,338.35	-	-	-	-	6,338.35
24	Shahied Ariefdien 56 - 27th Avenue ELSIES RIVER, 7490	Section 98A (Rejected)	144,362.45	-	-	-	-	-	144,362.45
25	Stannic : Legal Department P O Box 238 CAPE TOWN, 8000	Instalment sale (EAI) Acc: 43469906-0000 Relies on security	120,125.83	33,829.02	-	33,829.02	-	-	86,296.81
26	University of the Western Cape Private Bag X17 BELLVILLE, 7530	Rentals & supplies	1,237,276.46	-	1,237,276.46	-	-	102,213.09	1,339,489.55
27	Victor L Baile 17 Goetham Street PAARL, 7646	Section 98A (Admitted by Liquidator)	3,870.95	3,792.27	-	-	-	-	3,870.95

CLAIM NO	NAME AND ADDRESS OF CREDITOR	NATURE OF CLAIM	TOTAL CLAIM	PREF/SEC CLAIM	CONCURRENT CLAIM	PREF/SEC AWARD	CONCURRENT AWARD	CONTRI-BUTTON	DEFICIENCY
28	Virgil Crow 727 Springbok Street Russels Rest EERSTE RIVIER, 7100	Section 98A (Admitted by Liquidator)	3,080.24	3,080.24	-	-	-	-	3,080.24
29	Virginia C Thomas 8 Dower Street Deslondon Estate KUIJLS RIVER, 7580	Section 98A (Admitted by Liquidator)	7,081.17	7,081.17	-	-	-	-	7,081.17
30	University of the Western Cape Private Bag X17 BELLVILLE, 7530	Reservation of ownership (EA2) Relies on security	684,845.35	187,448.74	-	187,448.74	-	-	497,396.61
31	Percival F Murphy 4 Howick Road Des Hampton KUIJLS RIVER, 7580	Section 98A (Admitted by Liquidator)	23,227.25	18,577.67	-	-	-	-	23,227.25
32	Steelpark Property Trust c/o JHI Real Estate Limited P O Box 6714 ROGGEBAAL, 8012	Rent (EA3) (Landlord's lien) Relies on security	78,122.69	45,902.73	-	45,902.73	-	-	32,219.96
33	Industrial Development Corporation PO Box 784055 SANDTON, 2146	Notarial Bond (EA3) Relies on security	2,112,395.01	220,000.00	-	220,000.00	-	-	1,892,395.01
34	Industrial Development Corporation PO Box 784055 SANDTON, 2146	Loan Relies on security	883,402.31	-	-	-	-	-	883,402.31
	Deon Daniels	Section 98A	50,289.67	21,860.80	-	-	-	-	50,289.67
	Neville Kleynhans (Applicant Creditor) No 8 13th Street ELSIESRIVER	Loan account	66,000.00	-	66,000.00	-	-	5,452.35	71,452.35
			5,725,720.19	803,995.01	1,303,335.26	487,180.49	-	107,670.30	5,346,210.00