

Masters Reference : G1522/08

***CHILLIBUSH INROAD COMMUNICATIONS (PTY)
LIMITED***

(IN LIQUIDATION)

SUPPLEMENTARY FIRST AND FINAL LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 17 February 2009

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Unit B5, Clearview Office Park,
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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

CHILLIBUSH INROAD COMMUNICATIONS (PTY) LTD (IN LIQUIDATION) MASTERS REFERENCE NUMBER G1522/08 SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Balance in ABSA Bank Cheque Accounts				405 483.31
	40-7321-2539	78 830.08	2013/06/01		
	FNB call	326 653.23	2013/06/01		
<u>EXPENSES</u>					
	Master's Fees			550.00	
	Liquidator's Fees & VAT			10 755.07	
	Free Residue	10 755.07			
	LESS: Attendance	0.00	8 & 18		
	Vat thereon			1 505.71	
	<u>Provisions</u>				
	Bank charges			1 000.00	
	Advertising			150.00	
	Storage			5 700.00	
	Postage & petties			1 000.00	
	Bond of Security			684.00	
	SARS: Post liquidation taxation			25 855.84	
	Tax on post liquidation income	26 494.38	"C"		
	VAT due as per schedule	-638.55	"C"		
	Awards :				
	Concurrent Creditors	48 259.25		358 282.70	
	Short distributed i.t.o. 1st Account	310 023.45			
				405 483.31	405 483.31
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Interest		"B"		107 550.70
	<u>Expenses</u>				
	Master's fees		"A"	550.00	
	Liquidator's Fees			10 755.07	
	10% on Interest earned	10 755.07			
	VAT thereon			1 505.71	
	Bond of Security		"A"	912.00	
	Bank charges		"B"	2 172.83	
	Plaza Invest (Storage)	570.00	14	9 690.00	
		855.00	13		
		855.00	10		
		570.00	17		
		855.00	8		
		570.00	16		
		855.00	15		
		570.00	12		
		570.00	11		
		570.00	9		
		570.00	7		
		570.00	6		
		570.00	4		
		570.00	3		
		570.00	1		
	Provisions:				
	<u>Advertising this account</u>			7 850.00	
	Government Printer (Section 406(3))	75.00			
	Government Printer (Section 409(2))	75.00			
	Bank charges	1 000.00			
	Storage	5 700.00			
	Postage & Petties	1 000.00			
	Vat payment as per schedule			-638.55	
	Income Tax payable			26 494.38	
	Amount available for distribution			48 259.25	
				107 550.70	107 550.70
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Free Residue				0.00
	Interest Earned				107 550.70
					107 550.70
	<u>Master's fees</u>				
	Asset value i.t.o. previous account			3 484 283.97	
	On first	15 000.00		100.00	
	On balance	3 576 834.67		17 875.00	
	LESS: paid i.t.o. previous acc			-17 425.00	
				550.00	
	<u>Park Brokers</u>				
	Bond of security				
	Period 18/12/11 - 17/12/12		5	228.00	
	Bond of security				
	Period 18/12/12 - 17/12/13		2	228.00	
	Bond of security				
	Period 18/12/13 - 17/12/14			228.00	
	Bond of security				
	Period 18/12/14 - 17/12/15			228.00	
				912.00	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank	Interest	Call	Call	Bank charges
		Cheques	2070179588	FNB	Cheques
05/10	Statement number 16	136.61			39.20
06/10	Statement number 17	104.85			39.20
07/10	Statement number 18	63.93	4 232.68		39.20
08/10	Statement number 19	2 073.38	61 290.47		247.04
09/10	Statement number 20	1 919.95			68.44
10/10	Statement number 21	1 076.80			194.91
11/10	Statement number 22	1 029.93			39.20
12/10	Statement number 23	911.87			68.44
01/11	Statement number 24	839.29			39.20
02/11	Statement number 25	840.83			41.75
03/11	Statement number 26	760.80			41.75
04/11	Statement number 27	843.91			41.75
05/11	Statement number 28	818.28			41.75
06/11	Statement number 29	368.66		739.80	41.75
07/11	Statement number 30	137.26		1 112.40	41.75
08/11	Statement number 31	141.94		1 153.51	41.75
09/11	Statement number 32	141.20		1 158.16	41.75
10/11	Statement number 33	136.58		1 125.00	41.75
11/11	Statement number 34	140.08		1 166.84	41.75
12/11	Statement number 35	135.69		1 133.40	41.75
01/11	Statement number 36	139.44		1 175.52	41.75
01/12	Statement number 37	139.61		1 179.87	46.50
02/12	Statement number 38	130.32		1 108.09	46.50
03/12	Statement number 39	138.45		1 165.42	46.50
04/12	Statement number 40	133.98		1 090.37	46.50
05/12	Statement number 41	137.59		1 130.75	46.50
06/12	Statement number 42	132.96		1 098.30	46.50
07/12	Statement number 43	123.50		1 087.09	46.50
08/12	Statement number 44	102.21		1 008.50	46.50
09/12	Statement number 45	98.70		978.90	46.50
10/12	Statement number 46	102.01		1 014.63	46.50
11/12	Statement number 47	98.13		985.20	46.50
12/12	Statement number 48	211.51		1 021.14	8.00
01/13	Statement number 49	218.84		1 024.14	75.50
02/13	Statement number 50	197.97		928.20	75.50
03/13	Statement number 51	218.00		1 030.75	75.50
04/13	Statement number 52	211.35		1 000.40	75.50
04/13	Statement number 53	217.91		1 036.85	75.50
	TOTAL	15 374.32	65 523.15	26 653.23	2 172.83
	TOTALS	107 550.70			

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Schedule "C"				
Vat Payable to the Receiver	4050239542			
Account	Proceeds	Output	Input	Vat
Free Residue:				
Debts Collected	-	-		
Liquidator's fees	- 12 260.78		- 1 505.71	
Bond of Security	- 456.00		- 56.00	
Bank Charges	- 2 172.83		- 266.84	
Storage	9 690.00		1 190.00	
	- 5 199.61	-	- 638.55	-638.55
Schedule "D"				
Income Tax Payable to the Receiver				
Tax on post liquidation Income				
	Total	Enc Asset no 1		
Interest accrued		107 550.70		
Less: Liquidators fees		- 10 755.07		
Less: Bank charges		- 2 172.83		
Taxable income	-	94 622.80		
Tax @ 28%	-	26 494.38		

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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Pref Award Previous acc	Concurrent Award Previous acc	Concurrent Award This acc	Deficiency	
1	Bounce Concept & Design CC P O Box 91628 AUCLAND PARK 2006	Services Rendered	128 720.00	0.00	128 720.00	0.00	63 867.51	14 416.10	64 852.49	
2	The Bigger Picture P O Box 317 PARKLANDS 2121	Goods Supplied	15 811.16	0.00	15 811.16	0.00	7 845.09	1 770.78	7 966.07	
3	Gallo Images P O Box 317 PARKLANDS 2121	Goods Supplied	8 835.00	0.00	8 835.00	0.00	4 383.70	989.48	4 451.30	
4	House of Print (Pty) Ltd P O Box 9517 JOHANNESBURG 2000		15 618.00	0.00	15 618.00		7 749.24	1 749.15	7 868.76	
5	Raz Graphics and Promotional Lines CC P O Box 2001 RIVONIA 2128	Goods sold & delivered	22 800.00	0.00	22 800.00		11 312.77	2 553.50	11 487.23	
			191 784.16	0.00	191 784.16	0.00	95 158.31	21 479.02	96 625.85	

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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Pref Award Previous acc	Concurrent Award Previous acc	Concurrent Award This acc	Deficiency	
	Balance b/f		191 784.16	0.00	191 784.16	0.00	95 158.31	21 479.02	96 625.85	
6	Chillibush Investor Relations P O Box 1432 CRAMWATER 2060	Commission	9 585.00	0.00	9 585.00	0.00	4 755.83	1 073.48	4 829.17	
7	Jowana: MG P O Box 1685 HALFWAY GARDENS 1685	Compensation Unlawful Dismissal	112 000.00	0.00	112 000.00	0.00	55 571.48	12 543.53	56 428.52	
8	Bakwena Media Unit 11, Poplar Place 1 Poplar Road CRAIGHAVON FOURWAYS 2055	Services Rendered	2 295 697.09	0.00	2 295 697.09	0.00	1 139 065.03	257 108.48	1 156 632.06	
9	Hutton Trading t/a Webse P O Box 776 Durban 4000	Services Rendered	1 356.60	0.00	1 356.60	0.00	673.11	151.93	683.49	
10	Globeflight Messenger P O Box 2075 Houghton 2041	Services Rendered	9 070.79	0.00	9 070.79	0.00	4 500.69	1 015.89	4 570.10	
			2 619 493.64	0.00	2 619 493.64	0.00	1 299 724.45	293 372.33	1 319 769.19	

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Pref Award Previous acc	Concurrent Award Previous acc	Concurrent Award This acc	Deficiency		
	Balance b/f		2 619 493.64	0.00	2 619 493.64	0.00	1 299 724.45	293 372.33	1 319 769.19		
11	Mortimer Offset P O Box 1476 Edenvale 1610	Services Rendered	19 528.20	0.00	19 528.20	0.00	9 689.38	2 187.08	9 838.82		
12	Nanini 280 CC P O Box 1432 Cramerview	Rental	109 248.48	0.00	109 248.48	0.00	54 206.25	12 235.37	55 042.23		
13	Great Stock (Pty) Ltd P O Box 87622 Houghton 2196	Services Rendered	4 976.10	0.00	4 976.10	0.00	2 469.01	557.30	2 507.09		
14	Inroads Multimedia P O Box 1374 Buccleuch 2066	Admitted <i>i.t.o.</i> Section 78(3)	445 825.73	0.00	445 825.73	0.00	221 207.10	49 930.62	174 688.01		
15	South African Revenue Service	PAYE, VAT UIF, SDL	624 828.19	0.00	0.00	624 828.19	0.00	0.00	0.00		
	TOTAL		3 823 900.34	0.00	3 199 072.15	624 828.19	1 587 296.19	358 282.70	4 201 383.72		

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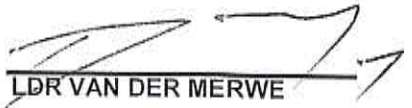
LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

LIEBENBERG DAVID RYK VAN DER MERWE

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been realised and accounted for.


LDR VAN DER MERWE

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 28 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: 28/8/13

CHILLIBUSH INROAD COMMUNICATIONS (PTY) LTD (IN LIQUIDATION)
MASTERS REFERENCE NUMBER G1522/08
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

ENVER MOHAMED MOTALA

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been realised and accounted for



EM MOTALA

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 Johannesburg on the 29 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:

Nishtha Bhoola
(Non-Practising Attorney)
94 Willow Street
Lenasia
Commissioner of Oaths