



**VUURTOREN ASSET HOLDINGS (PTY) LTD
(in liquidation)**

(Registration Number 2002/029556/07)

MASTER'S REFERENCE NUMBER: G.795/2018

First and Final
Liquidation, Distribution and Contribution Account

Date of Liquidation

09.09.2016

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof,
Roodepoort,
1724

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VUURTOREN ASSET HOLDINGS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G795/2018

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank balance at Standard Bank account				
	Account number: 301556911	1 242 473.37	14/06/24		1 242 473.37
	EXPENSES				
	Master's Fees			12 050.00	
	Liquidator's Fees			82 800.13	
	Encumbered Asset Account 1	72 500.11			
	VAT thereon	10 875.02			
	LESS: meeting attendance	-575.00	6		
	Liquidation Bonding Services			27 370.00	
	South African Revenue Service			1 260.28	
	Income Tax	1 260.28			
	Provisions			2 325.00	
	Awards:				
	ABSA Bank	1 120 523.32		1 116 667.96	
	Less: Contribution	-3 855.36			
				1 242 473.37	1 242 473.37
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Contribution		"B"		3 855.36
	EXPENSES				
	Bank charges		"B"	1 000.00	
	Administration Costs			1 261.53	
	Delivery Costs	210.17	1		
	Die Beeld	375.81	2		
	Government Gazette	37.82	3		
	The Citizen	497.00	4		
	The Citizen	10.20	5		
	Courier Costs	130.53	25		
	Interest on fund loaned to estate	268.83	"D"	268.83	
	Provisions :			1 325.00	
	Government Printer (Section 406(3))	37.50			
	Government Printer (Section 409(2))	37.50			
	Postage & petties	250.00			
	Delivery Costs	1 000.00			
	SARS - Income Tax		"C"	0.00	
				3 855.36	3 855.36

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of various immovable properties
subject to a mortgage bond in favour of ABSA Bank - creditor no 1**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	INCOME				
	Sale of immovable property				2 400 000.00
	Stand 1017, 1018, 1019, 1021 (T32447/2005)	2 400 000.00	117		
	Interest earned on bank account		"B"		5 001.11
	EXPENSES				
	Master's Fees		"A"	12 050.00	
	Liquidator's Fees			72 500.11	
	3% on sale of immovable property	72 000.00			
	10% on interest earned	500.11			
	VAT thereon			10 875.02	
	Bond of Security		"B"	28 750.00	
	Rates and Taxes			1 016 120.38	
	Rates consultant	1 495.00	26		
	Rates consultant	1 495.00	40		
	Rates consultant	1 495.00	54		
	Rates consultant	1 495.00	68		
	Rates consultant	1 495.00	82		
	Rates consultant	1 495.00	96		
	Rates consultant	10 200.00	118		
	Municipality	41 693.72	118		
	Municipality	954 234.86	118		
	Interest on funds loaned for rates	1 021.80	"E"		
	Agent's Commission	138 000.00	118	138 000.00	
	Valuation Costs	4 922.00	116	4 922.00	
	SARS - Income Tax		"C"	1 260.28	
	Award to Creditor 1			1 120 523.32	
				2 405 001.11	2 405 001.11

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

	<u>Schedule "A"</u>				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account 1				2 400 000.00
	Interest Earned				5 001.11
					2 405 001.11
	<u>Master's Fees</u>				
		2 405 001.11			
	First R15 000-00	-15 000.00		100.00	
		2 390 001.11			
	On Balance	2 390 000.00		11 950.00	
				12 050.00	
	<u>Liquidation Bonding Services</u>				
	Policy number: AUR1801349/1/0				
	<u>Bond of Security</u>				
	Period : 28/08/18 - 27/08/19		110	230.00	
	Period : 28/08/19 - 27/08/20		111	230.00	
	Period : 28/08/20 - 27/08/21		112	230.00	
	Period : 28/08/21 - 27/08/22		113	230.00	
	Period : 28/08/22 - 27/08/23		114	230.00	
	Period : 28/08/23 - 27/08/24		115	13 800.00	
	Period : 28/08/24 - 27/08/25		Prov	13 800.00	
				28 750.00	

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

	<u>Schedule "B"</u>				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Standard Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
06/24	Statement number 02	5 001.11			
	Provision			1 000.00	
		5 001.11	0.00	1 000.00	0.00
	Total	5 001.11		1 000.00	

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT				
<u>Schedule "C"</u>				
<u>Income Tax on post liquidation Income -</u>				
		Free Residue	EA1	
Interest on bank account		-	5 001.11	
Less Bank Charges		-	-	
Less Liquidator's Fees		-	500.11	
Taxable Income		-	4 501.00	
VAT @ 28%	1 260.28	-	1 260.28	
TAXABLE AMOUNT				-

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT				
Schedule "D"				
Interest on funds loaned to estate - Administration costs				
28/02/22	INSV0515	9.43	7	
29/03/22	INSV0588	14.30	8	
30/04/22	INSV0712	14.41	9	
30/05/22	INSV0782	14.53	10	
30/06/22	INSV0931	14.66	11	
28/07/22	INSV1034	14.78	12	
31/08/22	INSV1224	14.90	13	
26/09/22	INSV1271	15.03	14	
28/10/22	INSV1456	15.15	15	
30/11/22	INSV1633	15.28	16	
15/12/22	INSV1676	15.40	17	
20/01/23	INSV1696	15.53	18	
27/02/23	INSV1919	15.16	19	
15/03/23	INSV2006	15.79	20	
12/04/23	INSV2071	15.92	21	
29/05/23	INSV2278	16.05	22	
30/06/23	INSV2442	16.19	23	
20/07/23	INSV2544	16.32	24	
		268.83		

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Schedule "E"				
Interest on funds loaned to estate - Rates clearance				
28/07/22	INSV1022	12.46	27	
31/08/22	INSV1207	12.56	28	
26/09/22	INSV1257	12.67	29	
28/10/22	INSV1441	12.77	30	
30/11/22	INSV1612	12.88	31	
15/12/22	INSV1659	12.99	32	
20/01/23	INSV1682	13.09	33	
27/02/23	INSV1903	13.20	34	
15/03/23	INSV1988	13.31	35	
12/04/23	INSV2056	13.42	36	
29/05/23	INSV2260	13.54	37	
30/06/23	INSV2426	13.65	38	
20/07/23	INSV2526	13.76	39	
28/07/22	INSV1023	12.46	41	
31/08/22	INSV1208	12.56	42	
26/09/22	INSV1258	12.67	43	
28/10/22	INSV1442	12.77	44	
30/11/22	INSV1613	12.88	45	
15/12/22	INSV1660	12.99	46	
20/01/23	INSV1683	13.09	47	
27/02/23	INSV1904	13.20	48	
15/03/23	INSV1989	13.31	49	
12/04/23	INSV2057	13.42	50	
29/05/23	INSV2261	13.54	51	
30/06/23	INSV2427	13.65	52	
20/07/23	INSV2527	13.76	53	
28/07/22	INSV1024	12.46	55	
31/08/22	INSV1209	12.56	56	
26/09/22	INSV1259	12.67	57	
28/10/22	INSV1443	12.77	58	
30/11/22	INSV1614	12.88	59	
15/12/22	INSV1661	12.99	60	
20/01/23	INSV1684	13.09	61	
27/02/23	INSV1905	13.20	62	
15/03/23	INSV1990	13.31	63	
12/04/23	INSV2058	13.42	64	
29/05/23	INSV2262	13.54	65	
30/06/23	INSV2428	13.65	66	
20/07/23	INSV2528	13.76	67	
28/07/22	INSV1025	12.46	69	
31/08/22	INSV1210	12.56	70	
26/09/22	INSV1260	12.67	71	
28/10/22	INSV1444	12.77	72	
30/11/22	INSV1615	12.88	73	
15/12/22	INSV1662	12.99	74	
20/01/23	INSV1685	13.09	75	
27/02/23	INSV1906	13.20	76	
15/03/23	INSV1991	13.31	77	
12/04/23	INSV2059	13.42	78	
29/05/23	INSV2263	13.54	79	

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Schedule "E" (continued)				
30/06/23	INSV2429	13.65	80	
20/07/23	INSV2529	13.76	81	
28/07/22	INSV1026	12.46	83	
31/08/22	INSV1212	12.56	84	
26/09/22	INSV1261	12.67	85	
28/10/22	INSV1445	12.77	86	
30/11/22	INSV1616	12.88	87	
15/12/22	INSV1663	12.99	88	
20/01/23	INSV1686	13.09	89	
27/02/23	INSV1907	13.20	90	
15/03/23	INSV1992	13.31	91	
12/04/23	INSV2060	13.42	92	
29/05/23	INSV2264	13.54	93	
30/06/23	INSV2430	13.65	94	
20/07/23	INSV2530	13.76	95	
28/07/22	INSV1027	12.46	97	
31/08/22	INSV1212	12.56	98	
26/09/22	INSV1262	12.67	99	
28/10/22	INSV1446	12.77	100	
30/11/22	INSV1617	12.88	101	
15/12/22	INSV1664	12.99	102	
20/01/23	INSV1687	13.09	103	
27/02/23	INSV1908	13.20	104	
15/03/23	INSV1993	13.31	105	
12/04/23	INSV2061	13.42	106	
29/05/23	INSV2265	13.54	107	
30/06/23	INSV2431	13.65	108	
20/07/23	INSV2531	13.76	109	
		1 021.80		

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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Contribution levied in terms of Section 106 of the Insolvency Act.

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

I, the undersigned

LIEBENBERG DAWID RYK VAN DER MERWE

the appointed Joint 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 accounted for.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that s/he knows and understands the contents of this Affidavit, which was signed and sworn before me at Roodepoort on the 9th day of **JULY 2024** 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:

COMMISSIONER OF OATHS

Business Address:

Angelene Poole

Office:

Practicing Attorney R.S.A.

Unit B5, Clearview Office Park, Wilhelmina Avenue

Constantia Kloof, Roodepoort.

Tel: 011 991 5500

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LIQUIDATORS' AFFIDAVIT

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

I, the undersigned

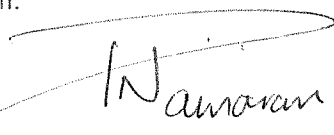
WINNIE GLADNESS GUMEDE

the appointed Joint 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 accounted for.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


WG GUMEDE

I hereby certify that the Deponent has acknowledged that ~~she~~ ^{she} knows and understands the contents of this Affidavit, which was signed and sworn before me at Umhlanga on the 18th day of JULY 2024 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:

NEERAJ HEEMANCHAL RAMNARAIN
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
1st FLOOR RIDGETON TOWERS
6 AURORA DRIVE, UMHLANGA