

Masters Reference G.930/2013

H AND H CIVILS

PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST & FINAL

LIQUIDATION AND DISTRIBUTION

ACCOUNT

Date of Liquidation : 09 July 2013

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : admin@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
A D V I S O R Y

H AND H CIVILS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G930/13

FIRST and FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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LIQUIDATORS' AFFIDAVIT

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

LIEBENBERG DAWID 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 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 13 day of **AUGUST 2015**, 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:.....13/8/15.....

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

SHAWN WILLIAMS

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 accounted for.



SHAWN WILLIAMS

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 12th day of **AUGUST 2015**, 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:

SEAN CHRISTENSEN
Commissioner of Oaths
Republic of South Africa
85 Empire Road, Parktown, Johannesburg
Private Bag 9, Parkview, 2122

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<u>BANK RECONCILIATION</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]
<u>INCOME</u>				
	Bank balance as at: 1 August 2015			
	Standard Bank, acc no 371737710	563,670.78		563,670.78
<u>EXPENSES</u>				
	Master's Fees		4,500.00	
	<u>Liquidator's Fees</u>		100,561.10	
	Free Residue	88,211.50		
	VAT thereon	12,349.61		
	LESS: meeting attendance	0.00		
	Bond of Security		684.00	
	South African Revenue Service		2,902.64	
	Income Tax	2,902.64		
	LESS: Provisional Tax paid	0.00		
	VAT	55,369.09	55,369.09	
	LESS: VAT Paid	0.00		
	<u>Provisions :</u>			
	<u>Advertising this Account</u>			
	Government Printer (Section 406(3))	81.20		
	Government Printer (Section 409(2))	81.20		
	Government Printer (Special Meeting)	81.20		
	Bank charges	500.00		
	Storage	5,700.00		
	Postage & petties	500.00	6,943.60	
	<u>AWARDS:</u>			
	Preferent Creditors			
	Section 98A		157,204.53	
	Concurrent Creditors		235,505.81	
			563,670.78	563,670.78
			0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of movable assets	885,780.00	1		885,780.00
	Interest earned on bank account		"B"		11,564.15
	<u>EXPENSES</u>				
	Bank charges		"B"	41.15	
	Master's fees		"A"	4,500.00	
	Bond of Security		"A"	684.00	
	<u>Liquidator's Fees</u>			100,561.10	
	10% on sale of assets	88,578.00			
	10% on interest earned	1,156.42			
	Spendiff -	1,522.92			
	Adjusted Liquidator's fees	88,211.50			
	VAT on Liquidator's fee	12,349.61			
	<u>Second Meeting Costs</u>			708.42	
	The Citizen	304.00	5		
	Die Beeld	237.12	4		
	Government Gazette	77.30	3		
	Courier costs	90.00	8		
	Asset Auctions			332,663.00	
	Various costs	137,963.77	1		
	Natis docs	59,238.23	1		
	Natis docs	46,883.00	6		
	Commission	88,578.00	1		
	Plaza Invest			342.00	
	Storage	342.00	2		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>				
	Government Printer (Section 406(3))	81.20			
	Government Printer (Section 409(2))	81.20			
	Bank charges	500.00			
	Storage	5,700.00			
	Postage & petties	500.00		6,862.40	
	SARS - Income Tax		"C"	2,902.64	
	SARS - VAT		"C"	55,369.09	
	Amount available for distribution			392,710.34	
				897,344.15	897,344.15

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SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free Residue			885,780.00
	Interest Earned			11,564.15
				897,344.15
Master's fees				
		897,344.15		
	First R15 000-00	-15,000.00		100.00
		882,344.15		
	On Balance	880,000.00		4,400.00
				4,500.00
Park Brokers				
Bond of Security				
	Bond of Security			
	Period : 26/09/13 - 25/09/14		7	228.00
	Period : 26/09/14 - 25/09/15		7	228.00
	Bond of Security (Provision)			
	Period : 26/09/1 - 25/09/16			228.00
				684.00

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	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Standard Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
03/15	Statement number 2	234.24			
04/15	Statement number 3	2,420.18		16.46	
05/15	Statement number 4	2,348.66		0.00	
06/15	Statement number 5	2,248.74		24.69	
07/15	Statement number 6	2,141.67		0.00	
08/15	Statement number 7	2,170.66		0.00	
		11,564.15	0.00	41.15	0.00
	Total	11,564.15		41.15	

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Schedule "C"				
<u>Tax Schedule</u>				
VAT number:				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue:</u>				
Assets sold	885,780.00	108,780.00		
Bank charges	41.15		5.05	
Bond of Security -	684.00	-	84.00	
Liquidator's fees -	100,561.10	-	12,349.61	
Second Meeting Costs -	708.42	-	87.00	
Asset Auctions -	332,663.00	-	40,853.35	
Plaza Invest -	342.00	-	42.00	
Total	450,862.63	108,780.00	- 53,410.91	55,369.09
VAT PAYABLE TO RECEIVER				55,369.09
<u>Income Tax on post liquidation Income -</u>				
		Free Residue		
Interest		11,564.15		
Less Bank charges		-	41.15	
Less Liquidator's fees		-	1,156.42	
Taxable income		10,366.59		
VAT @ 28%	2,902.64	2,902.64		

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Preferent Award	Concurrent Award	Deficiency	
1	Wearne Ready Mixed (Pty) Ltd PO Box 1588 Parklands 2121	Building Material	67,605.30	-	67,605.30	-	5,808.02	61,797.28	
2	VP Mncube PO Box 61451 Bishopsgate 4008	Cash Loan	1,500,000.00		1,500,000.00	-	128,866.05	1,371,133.95	
3	Nthombikayise Shabangu PO Box 51630 Nebo 1059	Salary and Leave	67,818.72	28,000.00	39,818.72	28,000.00	3,420.85	36,397.87	
4	JR Gubae PO Box 6491 Hloholo Gompies 0631	Salary and Leave	110,444.68	28,000.00	82,444.68	28,000.00	7,082.88	75,361.80	
5	Jacob Makhafola PO Box 6491 Hloholo Gompies 0631	Salary and Leave	23,191.00	21,760.00	1,431.00	21,760.00	122.94	1,308.06	
			1,769,059.70	77,760.00	1,691,299.70	77,760.00	145,300.75	1,545,998.95	

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		1,769,059.70	77,760.00	1,691,299.70	77,760.00	145,300.75	1,545,998.95
6	Alfred Ledwaba PO Box 716 Groothoek 0628	Salary and Leave	10,194.00	10,194.00	-	10,194.00	-	-
7	William Mamabolp PO Box 2176 Segopje 0744	Salary and Leave	5,000.00	5,000.00	-	5,000.00	-	-
8	Elphas Mtshweni PO Box 4281 Polokwane 0700	Salary and Leave	15,956.26	14,642.13	1,314.13	14,642.13	112.90	1,201.23
9	Petrus Madala PO Box 278 Mashau 0943	Salary and Leave	33,991.40	18,566.40	15,425.00	18,566.40	1,325.17	14,099.83
10	Frans Mantosi PO Box 36 Koringpunt 0632	Salary and Leave	12,488.00	12,322.00	166.00	12,322.00	14.26	151.74
11	Witness Mabasa 1189 Mphomole Mosterlus	Salary and Leave	37,662.50	18,720.00	18,942.50	18,720.00	1,627.36	17,315.14
			1,884,351.86	157,204.53	1,727,147.33	157,204.53	148,380.44	1,578,766.89

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		1,884,351.86	157,204.53	1,727,147.33	157,204.53	148,380.44	1,578,766.89
12	Lombard Insurance Comp Limited PO Box 2740 Parklands 2121	Outstanding Pre	193,486.06		193,486.06	-	16,622.52	176,863.54
13	Beirow Pumps and Engineering C PO Box 14520 Farrarmere 1518	Work done on Z	561,747.10		561,747.10	-	48,260.09	513,487.01
14	Hitachi Construction Machinery S Africa Company Limited PO Box 6331 Dunswart 1508	Work done and	22,850.65		22,850.65	-	1,963.12	20,887.53
15	Northern Splicing and Linings CC PO Box 1055 Louis Trichardt 0920	Goods Sold & D	118,950.97		118,950.97	-	10,219.16	108,731.81
16	Masetlaoka Business Holdings (P PO Box 50260 Randjies Park Midrand 1683	Loan	112,500.00		112,500.00	-	9,664.95	102,835.05
17	Safety First PO Box 1317 Louis Trichardt 0920	Services Rende	4,603.89		4,603.89	-	395.52	4,208.37
	TOTAL		2,898,490.53	157,204.53	2,741,286.00	157,204.53	235,505.81	2,505,780.19