

Masters Reference T.4307/2008

K9 EQUIPMENT DYNAMICS CLOSE CORPORATION

(IN LIQUIDATION)

AMENDED

FIRST & FINAL

LIQUIDATION, DISTRIBUTION & CONTRIBUTION

ACCOUNT

Date of Liquidation : 15 October 2008

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PO Box 21341, Helderkruin, 1733
Unit B5, Clearview Office Park,
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I N D E P E N D E N T
A D V I S O R Y

K9 EQUIPMENT DYMANICS CC (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T4307/08

AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

INDEX

<u>PAGE NUMBER</u>	<u>DESCRIPTION</u>
1 - 3	Liquidation Account
4	Schedule "A" Master's Fee Calculation & Bond of Security
5	Schedule "B" Bank charges & Interst
6	Schedule "C" Tax Schedule
7	Distribution Account
8 - 9	Affidavit duly signed by Liquidators
10 - 23	Voucher numbers 1 - 14
24	Bank statements
25	Claims 1 - 4

K9 EQUIPMENT DYNAMICS CC (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : T4307/08					
AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	<u>BANK RECONCILIATION</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Bank balance:				
	ABSA Acc No: 4079823625	943,865.37	01/08/15		943,865.37
	Contribution payable by creditors 2 to 4				1,582.91
	<u>EXPENSES</u>				
	Master's Fees			5,475.00	
	<u>Liquidator's Fees</u>			39,937.55	
	Encumbered Asset Account 1	35,032.94			
	VAT thereon	4,904.61			
	LESS: meeting attendance	0.00			
	Bond of Security			228.00	
	South African Revenue Service			5,237.36	
	Income Tax - 9289/606/16/3	5,237.36			
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			3,012.40	
	Government Printer (Section 406(3))	81.20			
	Government Printer (Section 409(2))	81.20			
	Bank charges	1,000.00			
	Postage & petties	350.00			
	Courier costs	1,500.00			
	<u>Award:</u>				
	ABSA Bank			891,557.97	
	Award	897,147.67			
	LESS: Contribution	-5,589.70			
				945,448.28	945,448.28
				0.00	

K9 EQUIPMENT DYMANICS CC (IN LIQUIDATION)
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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Contribution		"B"		7,172.61
EXPENSES					
	Bank charges		"B"	2,566.75	
	<u>Second Meeting Costs</u>			492.92	
	The Citizen	268.00	4		
	Die Beeld	155.87	3		
	Government Gazette	69.05	4		
	Registered mail	0.00		1,100.54	
	Registered mail	135.30	11		
	Plaza	456.00	12		
	Plaza	228.00			
	Courier	150.87	4		
	Courier	130.37	4		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			3,012.40	
	Government Printer (Section 406(3))	81.20			
	Government Printer (Section 409(2))	81.20			
	Bank charges	1,000.00			
	Postage & petties	350.00			
	Courier charges	1,500.00			
	SARS - Income Tax		"C"	0.00	
				7,172.61	7,172.61

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of immovable property situated at Erf 6650 Swellendam
subject to a Mortgage Bond in favour of ABSA Bank, Creditor 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of immovable property				1,060,000.00
	Purchase price	1,000,000.00	13		
	Deposit 1st sale	60,000.00	1		
	Interest on purchase price		14		0.00
	Interest earned on bank account		"B"		32,329.38
	<u>EXPENSES</u>				
	Master's Fees		"A"	5,475.00	
	Liquidator's Fees			35,032.94	
	3% on sale of immovable assets	31,800.00			
	10% on interest on purchase price	0.00			
	10% on interest earned	3,232.94			
	VAT thereon			4,904.61	
	Bond of Security		"B"	1,824.00	
	Auction costs			50,392.47	
	1st auction	21,741.72	1		
	2nd auction	12,636.76	1		
	3rd auction	16,013.99	1		
	Agent's commission		14	68,400.00	
	Rates clearance	10,960.57	14	23,915.33	
	Transfer costs	180.00	14		
	Rates clearance	1,196.35	2		
	City of JHB - Rates	11,578.41	14		
	SARS - Income Tax		"C"	5,237.36	
	Award to creditor 1			897,147.67	
				1,092,329.38	1,092,329.38

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SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free Residue			0.00
	Encumbered Asset Account 1			1,060,000.00
	Interest Earned			32,329.38
				1,092,329.38
Master's fees				
		1,092,329.38		
	First R15 000-00	-15,000.00		100.00
		1,077,329.38		
	On Balance	1,075,000.00		5,375.00
				5,475.00
Park Brokers				
Bond of Security				
	Bond of Security			
	Period : 10/11/08 - 09/11/09		5	228.00
	Period : 10/11/09 - 09/11/10		10	228.00
	Period : 10/11/10 - 09/11/11		7	228.00
	Period : 10/11/11 - 09/11/12		6	228.00
	Period : 10/11/12 - 09/11/13		8	228.00
	Period : 10/11/13 - 09/11/14		9	228.00
	Period : 10/11/14 - 09/11/15			228.00
	Provision			
	Period : 10/11/15 - 09-11/16			228.00
				1,824.00

K9 EQUIPMENT DYMANICS CC (IN LIQUIDATION)
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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA	Interest		Bank charges	
		Cheques		Cheques	
11/12	Statement number 1	0.32		11.00	
12/12	Statement number 3	0.39		54.50	
01/13	Statement number 4	18.21		0.00	
02/13	Statement number 5	20.95		75.50	
03/13	Statement number 6	18.79		75.50	
04/13	Statement number 7	20.64		75.50	
05/13	Statement number 8	19.83		75.50	
06/13	Statement number 9	20.34		75.50	
07/13	Statement number 10	19.54		75.50	
08/13	Statement number 11	20.03		75.50	
09/13	Statement number 12	19.88		75.50	
10/13	Statement number 13	17.02		75.50	
11/13	Statement number 14	16.29		75.50	
12/13	Statement number 15	15.37		75.50	
01/14	Statement number 16	15.72		75.50	
02/14	Statement number 17	15.70		81.75	
03/14	Statement number 18	16.02		81.75	
04/14	Statement number 19	17.52		81.75	
05/14	Statement number 20	16.76		81.75	
06/14	Statement number 21	17.11		81.75	
07/14	Statement number 22	15.38		81.75	
08/14	Statement number 23	15.70		81.75	
09/14	Statement number 24	16.03		81.75	
10/14	Statement number 25	923.15		81.75	
11/14	Statement number 26	3,145.71		81.75	
12/14	Statement number 27	3,050.43		81.75	
01/15	Statement number 28	3,131.34		87.00	
02/15	Statement number 29	3,136.44		87.00	
03/15	Statement number 30	2,842.27		87.00	
04/15	Statement number 31	3,156.16		87.00	
05/15	Statement number 32	3,064.44		87.00	
06/15	Statement number 33	3,175.65		87.00	
07/15	Statement number 34	3,082.88		87.00	
08/15	Statement number 35	3,247.37		87.00	
		32,329.38	0.00	2,566.75	0.00
	Total	32,329.38		2,566.75	

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	Schedule "C"			
	<u>Income Tax on post liquidation Income -</u>			
		Free Residue	EA1	
Interest on bank account		-	32,329.38	
Interest on purchase price			-	
Less Bank charges			-	
Less Liquidator's fees		-	- 3,232.94	
Taxable income		-	29,096.44	
VAT @ 28%	5,237.36	-	5,237.36	

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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
1	ABSA Bank Level 12 Marble Tower Cnr Jeppe & Von Weilligh Johannesburg	Mortgage Bond 8068170338	1,679,047.47	1,679,047.47	0.00	897,147.67	5,589.70	776,310.10
2	Standard Bank Private Bag X80 Braamfontein 2017	Installment Sale Agreement	263,663.60	263,663.60			877.76	
3	Standard Bank Private Bag X80 Braamfontein 2017	Installment Sale Agreement	147,842.79	147,842.79			492.18	
4	Hessequa Raadgewaarde Ingenieurs BK PO Box 577 Riversdal, 6870	Services Rendered	63,970.65	0.00	63,970.65		212.96	
	TOTAL		2,154,524.51	2,090,553.86	63,970.65	897,147.67	7,172.61	776,310.10

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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 16th day of August 2016, 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:

CHRISTOPHER RAYMOND REY
COMMISSIONER OF OATHS
Ex Officio Practising Attorney R.S.A.
Unit B5, Clearview Office Park,
77 Wilhelmina Ave, Constantia Kloof,
Roodepoort. Tel: +27 11 991 5500

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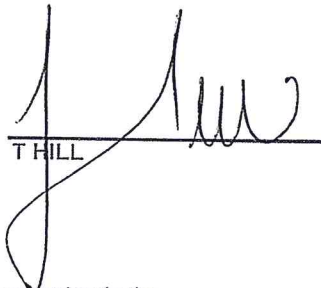
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LIQUIDATORS' AFFIDAVIT

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

TRACY HILL

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.


T HILL

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 19 day of August 2016, 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:

.....
Claudine Lazarus
Commissioner of Oaths duly appointed in
terms of Ref: 9182
Dykes van Heerden Inc
19 Ontdekkers Road, Roodepoort, 1724
Tel: 011 279 5000 Fax: 011 955 4799
Date: 19.8.2016