

***Masters Reference T.4307/2008***

***K9 EQUIPMENT DYNAMICS CLOSE CORPORATION***

***(IN LIQUIDATION)***

***FIRST & FINAL***

***LIQUIDATION, DISTRIBUTION & CONTRIBUTION***

***ACCOUNT***

***Date of Liquidation : 15 October 2008***

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***I N D E P E N D E N T***  
***A D V I S O R Y***

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**K9 EQUIPMENT DYMANICS CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER : T4307/08**

**FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT**

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**FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT**

<b><u>BANK RECONCILIATION</u></b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
<b><u>INCOME</u></b>					
	Bank balance:				
	ABSA Acc No: 4079823625	943 865.37	01/08/15		943 865.37
<b><u>EXPENSES</u></b>					
	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			889 975.06	
	Award	897 147.67			
	LESS: Advance Award	0.00			
	LESS: Contribution	-7 172.61			
				943 865.37	943 865.37
				0.00	

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	<u>FREE RESIDUE ACCOUNT</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Contribution		"B"		7 172.61
	<u>EXPENSES</u>				
	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	59.05	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]
<b>INCOME</b>					
	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
<b>EXPENSES</b>					
	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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**FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>SCHEDULE "A"</u></b>				
	<b><u>Realizations</u></b>				
	Free Residue				0.00
	Encumbered Asset Account 1				1,060,000.00
	Interest Earned				32,329.38
					1,092,329.38
	<b><u>Master's fees</u></b>				
		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	
				<b>5,475.00</b>	
	<b><u>Park Brokers</u></b>				
	<b><u>Bond of Security</u></b>				
	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	
				<b>1,824.00</b>	

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA				
		Interest Cheques		Bank charges 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"			
	Income Tax on post liquidation Income -			
		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 Levvel 12 Marble Tow Cnr Jeppe & Von Weilligh Johannesburg	Mortgage Bond 8068170338	1,679,047.47	1,679,047.47	0.00	897,147.67	6,472.61	775,427.19
2	Standard Bank Private Bag X80 Braamfontein 2017	Installment Sale Agreement	263,663.60	263,663.60				
3	Standard Bank Private Bag X80 Braamfontein 2017	Installment Sale Agreement	147,842.79	147,842.79				
4	Hessequea Raadgewe Ingenieurs BK PO Box 577 Riversdal, 6870	Services Rendered	63,970.65	0.00	63,970.65			
	<b>TOTAL</b>		<b>2,154,524.51</b>	<b>2,090,553.86</b>	<b>63,970.65</b>	<b>897,147.67</b>	<b>897,147.67</b>	<b>775,427.19</b>

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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.

  
\_\_\_\_\_  
DOR 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 15<sup>th</sup> day of October **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:

**CHRISTOPHER RAYMOND REY**  
COMMISSIONER OF OATHS  
Ex Officio Practising Attorney R.S.A.  
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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 day of \_\_\_\_\_ 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:

**PAMELA GONCALVES**  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY RSA  
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