

CHAKELA HOTEL AND RESORTS (PTY) LTD (IN LIQUIDATION)
REG NO 2008/008940/07

MASTER'S REFERENCE : C 879/2020

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT



LODGE BY:

PLANET ADMINISTRATORS CC
4TH FLOOR, HYCASTLE HOUSE, 58 LOOP STREET
CAPE TOWN 8001
P O BOX 1995
CAPE TOWN 8000

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RECONCILIATION STATEMENT

Balance as per Bank Statement 21 as at 30/01/23	18 843,86	
Plus Deposit	<u>2 691,00</u>	
Cash Book balance		21 534,86

ITEMS EX THIS ACCOUNT TO BE PAID / RECOVERED

Planet Administrators		87,82
Receiver of Revenue		451,65
Bond of Security		230,00
Bank Charges		500,00
Advertising		113,46
Master's Fees		250,00
Liquidator's fees		
Free Residue Account	2 683,52	
Add : Vat on Fees	<u>402,53</u>	3 086,04
Allowances	1 675,00	
15% Vat on allowances	<u>251,25</u>	1 926,25

DISTRIBUTION

Free Residue	
Concurrent Creditors pari passu	14 889,64

R	<u>21 534,86</u>	<u>21 534,86</u>
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FREE RESIDUE ACCOUNT

DATE	REALISATIONS	VOUCHER	OUTPUT VAT	TOTAL
	<u>INTEREST EARNED - FIRST NATIONAL BANK</u>			
	-As per Schedule A	1		903,48
	<u>DEBTS COLLECTED</u>			
	As per Schedule C			11 725,19
	<u>PROCEEDS OF MOVABLE ASSET</u>			
	Bidders Choice	2	1 500,00	11 500,00
	Less Commission		(180,00)	(1 380,00)
	Valuation		(150,00)	(1 150,00)
				8 970,00
	Bidders Choice	3	390,00	2 990,00
	Less Commission		(39,00)	(299,00)
				2 691,00
			R 1 521,00	R 24 289,67

DATE	DISBURSEMENTS	VOUCHER	INPUT VAT	TOTAL
	<u>BANK CHARGES - FIRST NATIONAL BANK</u>			
	-As per Schedule A	1		0,00
	<u>ADVERTISING</u>			
	-Government Gazette : F1		4,93	37,82
	-Die Burger	4	153,61	1 177,69
	-Independent Newspapers	5	117,30	899,30
	-Government Gazette : F2		4,93	37,82
				2 152,63
	<u>BOND OF SECURITY</u>			
	As per Schedule B		120,00	920,00
	<u>MASTER'S FEES</u>			
	As per Schedule B			250,00
	<u>LIQUIDATOR'S FEES</u>			
	10% on R 27 118,67			2 711,87
	Less 10% on R1890.00 *15%			(28,35)
				2 683,52
	Vat @ 15%		402,53	402,53
				3 086,04
	<u>ALLOWANCES</u>			
	Postage & Petties - 3.2.3			600,00
	Storage			1 000,00
	Postage 3 x R25.00			75,00
				1 675,00
	Vat @ 15%		251,25	251,25
				1 926,25
	<u>PROVISIONS</u>			
	Bank Charges			500,00
	Advertising 3.2.4		14,80	113,46
	<u>RECEIVER OF REVENUE</u>			
	As per Schedule D			451,65
			R 1 069,35	R 9 400,03
	<u>DISTRIBUTION</u>			
	Concurrent Creditors pari passu			14 889,64
				R 24 289,67

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SCHEDULE A

SCHEDULE OF BANK INTEREST AND BANK CHARGES EARNED

FIRST NATIONAL BANK - 3PIM CALL ACCOUNT NUMBER 62900273070 (Voucher No.1)

STATEMENT NO:	STATEMENT DATED	INTEREST EARNED	BANK CHARGES
1	-31/05/21	3,98	0,00
2	-20/06/21	18,39	0,00
3	-31/07/21	18,22	0,00
4	-30/08/21	15,72	0,00
5	-30/09/21	15,23	0,00
6	-30/10/21	27,91	0,00
7	-31/11/21	30,33	0,00
		0,51	0,00
8	-31/12/21	34,33	0,00
9	-31/01/22	34,91	0,00
10	-28/02/22	34,73	0,00
11	-31/03/22	38,57	0,00
12	-30/04/22	40,25	0,00
13	-31/05/22	44,73	0,00
14	-20/06/22	48,07	0,00
15	-31/07/22	53,63	0,00
16	-30/08/22	61,83	0,00
17	-30/09/22	63,01	0,00
18	-30/10/22	73,45	0,00
19	-31/11/22	73,37	0,00
20	-31/12/22	85,64	0,00
21	-31/01/23	86,67	0,00
		R 903,48	0,00

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SCHEDULE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES

	REALISATIONS	VAT	BOND OF SECURITY	MASTER'S FEES
Free Residue Account	27 118,67	120,00	920,00	250,00
R	27 118,67	120,00	920,00	250,00

BOND OF SECURITY	VOUCHER	VAT	BOND OF SECURITY
Safire Insurance Company Ltd Sum Insured - R 40,000.00 Renewal due 2/12/20-21	6	30,00	230,00
Renewal due 2/12/21-22	6	30,00	230,00
Renewal due 2/12/22-23	6	30,00	230,00
Renewal due 2/12/23-24		30,00	230,00
	R	120,00	920,00

MASTER'S FEES

Is R5000.00 but less Than R50,000.00

250,00

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SCHEDULE D

SCHEDULE OF VAT

REFERENCE 4010252403

	OUTPUT VAT	INPUT VAT	VAT
Free Residue Account	1 521,00	1 069,35	451,65
R	1 521,00	1 069,35	451,65

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FIRST DISTRIBUTION

CLAIM NO	NAME & ADDRESS OF CREDITOR	CAUSE OF CLAIM	AMOUNT	PREFERENT OR SECURED	CON- CURRENT	PREFERENT OR SECURED DIVIDEND	CONCURRENT DIVIDEND	TOTAL DEFICIENCY
1	APPLICANT CREDITOR LEISURE HOTEL HOLDINGS (PTY) LTD T/A HOLIDAY INN HOTEL CAPE TOWN P O BOX 6611 ROGGEBAAI 8012	HOSPITALITY MANAGEMENT SERVICES RENDERED	480 262,00	0,00	480 262,00	0,00	1 010,10	479 251,90
2	APPLICANT CREDITOR LEISURE HOTEL HOLDINGS (PTY) LTD T/A BEST WESTERN FOUNTAINS HOTEL P O BOX 6611 ROGGEBAAI 8012	HOSPITALITY MANAGEMENT SERVICES RENDERED	54 136,52	0,00	54 136,52	0,00	113,86	54 022,66
3	JACQUES MARIE JOSEPH OSSE 13 BAVIAANSKLOOF ROAD HOUT BAY 7800	MONIES LENT & ADVANCED / LOAN ACCOUNT	6 545 000,00	0,00	6 545 000,00	0,00	13 765,67	6 531 234,33
			7 079 398,52	0,00	7 079 398,52	0,00	14 889,64	7 064 508,88

14 889,64