

Masters Reference : G1267/08

KADOMA TRADING 16 (PTY) LIMITED

(IN LIQUIDATION)

FIRST LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 14 October 2008

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I N D E P E N D E N T

C O R P O R A T E R E C O V E R Y A D V I S O R S

KADOMA TRADING 16 (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G1267/08

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

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KADOMA TRADING 16 (PTY) LTD (IN LIQUIDATION)
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BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]
INCOME				
Bank balance as at 01/04/2013				
	ABSA Acc No 40-7399-5690	148 992.72		148 992.72
EXPENSES				
Master's Fees				
			800.00	
Liquidator's Fees				
			19 885.32	
Encumbered Asset Account 1				
		17 618.70		
VAT thereon				
		2 466.62		
Less Meeting attendance				
		-200.00	22	
Bond of Security				
			0.00	
Provisions				
			4 638.10	
South African Revenue Service				
			702.36	
Income Tax				
		3 933.67		
VAT				
		-3 231.31		
Award to Preferent Creditors				
			100 000.00	
Amount carried forward to Second Account				
			22 966.94	
			148 992.72	148 992.72
			0.00	

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Free Residue Account				
Date	Free Residue	[R]	Voucher	[R]
	INCOME			158 432.32
	Debtors collected - Eskom	78 400.84	1	
	Debtors collected - Eskom	67 719.48	1	
	Sale of movable assets	4 560.00	29	
	Sale of movable assets	7 752.00	28	
	Interest earned on bank account		"C"	17 966.40
	EXPENSES			
	Master's Fees		"A"	800.00
	Liquidator's Fees			17 618.70
	10% on sale of movables	15 843.23		
	10% on interest earned	1 796.64		
	Spendiff	-21.17		
	Adjusted Liquidators Fees	17 618.70		
	VAT thereon			2 466.62
	Bond of Security		"A"	3 378.93
	Bank charges		"B"	1 998.90
	Taxed bill of cost		27	7 438.61
	Costs			2 248.56
	The Citizen	212.04	25	
	Die Beeld	0.00		
	Government Gazette	53.20	24	
	Government Gazette	53.20	26	
	Government Gazette	61.17	23	
	Government Gazette	69.05		
	Courier	110.00	26	
	Courier	110.00	26	
	Courier	20.00	26	
	Courier	280.00	26	
	Delivery expense	285.00	19	
	Registered mail	172.80	24	
	Registered mail	175.20	20	
	Registered mail	227.50	18	
	Costs for MBK	419.40	21	
	Provisions			4 638.10
	Account advertising & Confirmation	138.10		
	Bank charges	1 000.00		
	Postage and Courier	3 500.00		
	Auctioneer costs			456.00
	Commission	456.00	29	
				41 044.42
				176 398.72

KADOMA TRADING 16 (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G1267/08 FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT					
	Free Residue Account				
Date	Free Residue	[R]	Voucher	[R]	[R]
	Balance b/f			41 044.42	176 398.72
	Plaza Invest			11 685.00	
	Storage	1 140.00	3		
	Storage	285.00	2		
	Storage	570.00	4		
	Storage	855.00	5		
	Storage	855.00	6		
	Storage	570.00	8		
	Storage	570.00	9		
	Storage	570.00	10		
	Storage	570.00	11		
	Storage	855.00	7		
	Storage	570.00	12		
	Storage	570.00	14		
	Storage	570.00	15		
	Storage	570.00	16		
	Storage	570.00	17		
	Storage	570.00			
	Storage	570.00			
	Storage	855.00	13		
	SARS - Income Tax	3 933.67	"C"	702.36	
	SARS - VAT	-3 231.31	"C"		
	Available for Distribution			122 966.94	
				176 398.72	176 398.72
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue Account				158 432.32
	Interest Earned				0.00
					158 432.32
	Master's fees				
		158 432.32			
	First R15 000-00	-15 000.00		100.00	
		143 432.32		700.00	
				800.00	
	Park Brokers				
	Bond of Security				
	Bond of Security				
	Period 10/11/2008 - 09/11/2009			228.00	
	Bond of Security				
	Period 10/11/2009- 09/11/2010		34	228.00	
	Increase from 13/07/10		33	221.13	
	Period 10/11/2010 09/11/2011		32	900.60	
	Period 10/11/2011 09/11/2012		31	900.60	
	Period 10/11/2012 - 09/11/2013		30	900.60	
				3 378.93	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank		Interest	Bank charges	
			Cheque	Cheque	Call
06/09	Statement number 1		7.52	19.00	
07/09	Statement number 2		448.79	37.50	
08/09	Statement number 3		610.10	37.50	
09/09	Statement number 4		580.96	37.50	
10/09	Statement number 5		536.70	37.50	
11/09	Statement number 6		541.29	37.50	
12/09	Statement number 7		515.01	37.50	
01/10	Statement number 8		533.59	37.50	
02/10	Statement number 9		534.77	39.20	
03/10	Statement number 10		480.54	39.20	
04/10	Statement number 11		519.48	39.20	
05/10	Statement number 12		452.34	39.20	
06/10	Statement number 13		467.55	39.20	
07/10	Statement number 14		452.87	39.20	
08/10	Statement number 15		469.16	39.20	
09/10	Statement number 16		469.28	39.20	
10/10	Statement number 17		408.72	39.20	
11/10	Statement number 18		402.74	39.20	
12/10	Statement number 19		362.87	39.20	
01/11	Statement number 20		336.37	39.20	
02/11	Statement number 21		335.35	41.75	
03/11	Statement number 22		302.46	41.75	
04/11	Statement number 23		333.95	41.75	
05/11	Statement number 24		323.57	41.75	
06/11	Statement number 25		333.85	41.75	
07/11	Statement number 26		323.70	41.75	
08/11	Statement number 27		335.04	41.75	
09/11	Statement number 28		334.51	41.75	
10/11	Statement number 29		323.79	41.75	
11/11	Statement number 30		333.26	41.75	
12/11	Statement number 31		322.86	41.75	
01/12	Statement number 32		332.76	41.75	
02/12	Statement number 33		333.34	46.50	
03/12	Statement number 34		310.08	46.50	
04/12	Statement number 35		330.74	46.50	
05/12	Statement number 36		320.48	46.50	
06/12	Statement number 37		330.72	46.50	
07/12	Statement number 38		320.45	46.50	
08/12	Statement number 39		306.07	46.50	
09/12	Statement number 40		266.94	46.50	
10/12	Statement number 41		258.33	46.50	
11/12	Statement number 42		267.25	46.50	
12/12	Statement number 43		258.09	46.50	
01/13	Statement number 44		403.20	8.00	
02/13	Statement number 45		412.84	75.50	
03/13	Printout		371.67	75.50	
04/13	Printout		410.45	75.50	
			17 966.40	1 998.90	0.00
	Total		17 966.40	1 998.90	

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Schedule "C"

Tax Schedule

VAT number:

Vat Payable to the Receiver

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Debtor collected	78 400.84	-		
Debtor collected	67 719.48	-		
Sale of movable property	4 560.00	560.00	-	
Sale of movable property	7 752.00	952.00		
Liquidators fees -	20 085.32	-	- 2 466.62	
Bond of security -	3 378.93	-	- 414.96	
Bank charges -	1 998.90	-	- 245.48	
Taxed Bill of Costs -	7 438.61		-	
Costs -	2 248.56		- 125.26	
Auction Costs -	456.00		- 56.00	
Storage Costs -	11 685.00		- 1 435.00	
Total	- 34 979.32	1 512.00	- 4 743.31	- 3 231.31
VAT PAYABLE TO RECEIVER				- 3 231.31
<u>Income Tax on post liquidation Income -</u>				
Interest			Free Residue	
			17 966.40	
Less Bank charges			2 120.94	
Less Liquidator's fees			1 796.64	
Taxable income			14 048.82	
TAX @ 28%	-		3 933.67	

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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
1	Marmoran (Pty) Ltd P O Box 24192 Laxsondowne 7780	Goods sold and delivered	45 035.60	0.00	45 035.60	0.00	0.00	45 035.60
2	Nampak Redibox P O Box 7200 Midrand 1686	Goods sold and delivered	21 785.45	0.00	21 785.45	0.00	0.00	21 785.45
3	Euro Floor CC P O Box 405 Wendywood 2144	Goods sold and delivered	292 540.32	0.00	292 540.32	0.00	0.00	292 540.32
4	Tempower Personnel P O Box 11137 Johannesburg 2000	Goods sold and delivered	200 566.78	0.00	200 566.78	0.00	0.00	200 566.78
5	Roberson Glass CC P O Box 1145 Randburg 2000	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
			559 928.15	0.00	559 928.15	0.00	0.00	559 928.15

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
	Balance b/f		559 928.15	0.00	559 928.15	0.00	0.00	559 928.15
6	NJR Steel Alrode (Pty) Ltd P O Box 17874 Randhart 1457	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
7	One World Wooden Products CC Postnet Suite 131, Private Bag X11 Craigshall 2024	Goods sold and delivered	99 684.62	0.00	99 684.62	0.00	0.00	99 684.62
8	Siyaya Carpet Care and Cleaning Serv P O Box 732 Wendywood, Sandton 2144	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
9	Johannesburg Paint Supplies (Pty) Ltd P O Box 11155 Johannesburg 2000	Goods sold and delivered	37 123.77	0.00	37 123.77	0.00	0.00	37 123.77
10	Jaferta CC T/a Fireplace Shoppe P O Box 130608 BRYANSTON 2021	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
11	MVW Consulting Engineers (Pty) Ltd C/o Wayne van Niekerk Incorporated P O Box 48227 ROOSEVELT PARK 2129	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
			696 736.54	0.00	696 736.54	0.00	0.00	696 736.54

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
	Balance b/f		696 736.54	0.00	696 736.54	0.00	0.00	696 736.54
12	Masstores (Pty) Ltd Private Bag X 88 sunninghill 2157	Rejected	0.00	0.00	0.00	0.00	0.00	0.00
13	No claim 13.							
14	Iburst (Pty) Limited P O Box 651921 BENMORE 2157	Services rendered	7 192.00	0.00	7 192.00	0.00	0.00	7 192.00
15	Alert Steel (Pty) Ltd P O Box 29607 SUNNYSIDE	Goods sold and delivered	304 899.16	0.00	304 899.16	0.00	0.00	304 899.16
16	Corporate Fin. Solutions (Pty) Ltd P O Box 378 ISANDO 1600	Unpaid rental on equipment	3 524 446.68	0.00	3 524 446.68	0.00	0.00	3 524 446.68
17	MKB Property Dev. (Pty) Ltd P O Box 652075 BENMORE 2010	Inter Company Loan	3 953 429.46	0.00	3 953 429.46	0.00	0.00	3 953 429.46
18	South African Revenue Service Megawatt Park	Income Tax, VAT and PAYE	3 319 939.64	3 319 939.64	0.00	78 824.95	0.00	0.00
19	South African Revenue Service Megawatt Park	SDL & UIF	891 848.02	891 848.02	0.00	21 175.05	0.00	0.00
	TOTAL		12 698 491.50	4 211 787.66	8 486 703.84	100 000.00	0.00	8 486 703.84

KADOMA TRADING 16 (PTY) LTD (IN LIQUIDATION)

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LIQUIDATORS' AFFIDAVIT

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

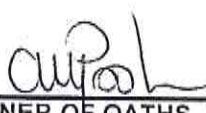
LIEBENBERG DAWID RYK VAN DER MERWE

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.

A) Pending litigation


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 3 day of May 2013, 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: 3 May 2013

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LIQUIDATORS' AFFIDAVIT

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

ENVER MOHAMED MOTALA

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 hercof and that, to the best of my knowledge and belief.

A) Pending litigation



EM MOTALA

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 6 day of May 2013, 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:

Nishtha Bhoola

(Non-Practising Attorney)

94 Willow Street

Lenasia

Commissioner of Oaths

KADOMA TRADING 16 (PTY) LTD (IN LIQUIDATION)

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LIQUIDATORS' AFFIDAVIT

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

LEBOGANG MICHAEL MOLOTO

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.

A) Pending litigation


LM MOLOTO

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 Alberton on the 8 day of May 2013, 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:

