



ORBIT AFRICA TRADING (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER: C68/2022

Blaauwklip Office Park, Block 2
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ORBIT AFRICA TRADING (PTY) LTD (IN LIQUIDATION)			
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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		10 910.83
	Balance of cheque account as on: 10/08/2022	10 910.83	
			10 910.83
	To be paid in due course		1 630.00
	Travel cost (326 km @ R5.00/km)	1 630.00	
	To be paid upon Confirmation of Account		4 999.50
	Liquidator's Fee	2 875.00	
	Allowances	1 874.50	
	Masters Fees	250.00	
	Provisions		825.64
	Bank Charges	750.00	
	Advertising	75.64	
	Free Residue Account		
	No claims: Surplus to shareholders		3 455.69
	City Logistics (51%)	1 762.40	
	Afrigo (49%)	1 693.29	
			10 910.83

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FREE RESIDUE ACCOUNT						
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	<u>Interest earned:</u>					
	Per Annexure "A"	1	155.86	-	155.86	155.86
	<u>Assets</u>					
14-Apr-22	Cash found	2	13 250.00	-	13 250.00	13 250.00
			13 250.00			
	Total Output VAT			-		
						13 405.86
Disbursements						
	<u>Bond of security:</u>					
	As per Annexure "B"		230.00	30.00	200.00	230.00
	<u>Master's fees:</u>					
	As per Annexure "B"		250.00	-	250.00	250.00
	<u>Liquidator's Fee</u>					
	Minimum Fee		2 875.00	375.00	2 500.00	2 875.00
			2 875.00			
	<u>Bank charges:</u>					
	Per Annexure "A"	1	65.19	8.50	56.69	65.19
	<u>Advertising/Meeting related:</u>					
12-May-22	Government Gazette Form F1 (20/05/2022)	3	37.82	4.93	32.89	37.82
30-May-22	Media 24 t/a Die Burger	4	1 160.99	151.43	1 009.56	1 160.99
01-Jun-22	Independent Newspapers	5	926.28	120.82	805.46	926.28
06-Jun-22	The Courier Guy (02/06/2022)	6	74.75	9.75	65.00	74.75
	Travel cost (326 km @ R5.00/km)		1 630.00	-	1 630.00	1 630.00
			3 829.84			
	<u>Post liquidation Income Tax due</u>					
	Per Annexure "A"		-	-	-	-
	<u>Allowances:</u>					
	Storage		1 184.50	154.50	1 030.00	1 184.50
	0 Proved creditors @ R25 each		-	-	-	-
	Postage & Petties		690.00	90.00	600.00	690.00
			1 874.50			
	<u>Provisions:</u>					
	Bank Charges		750.00	-	825.64	825.64
	Advertising Costs		75.64			
	Total Input VAT			944.94		
	<u>VAT Payable to SARS</u>					
	Total Output VAT		-	-	-	-544.94
	Total Input VAT		-944.94			544.94
	<u>Available for Distribution</u>					
	No claims: Surplus to shareholders		3 455.69			3 455.69
						13 405.86

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ANNEXURE A			
Schedule of interest earned and bank charges			(Voucher 1)
Standard Bank			
Cheque Account Number: 202 393 984			
Number	Statement dated	Interest	Charges
1	30-Apr-22	-	-
2	31-May-22	24.71	10.87
3	30-Jun-22	46.30	32.58
4	31-Jul-22	40.62	21.74
interim	10-Aug-22	44.23	-
		155.86	65.19
Calculation of post liquidation income tax			
		Interest Earned:	155.86
		Less 10%	-15.59
		Less Bankcharges	-65.19
		Taxable Income	75.08
Total post liquidation income tax due (28%)			-

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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	13 405.86	230.00	250.00
		13 405.86	230.00	250.00
	BOND OF SECURITY:			
	LBS Brokers (Pty) Ltd			
	Court Bond: Sum Insured: R40 000			
20-Apr-22	Premium Due for: 24/02/2022	230.00	7	
		230.00		
	MASTERS FEES:			
	Realisation < R5 000	-		
	Realisation > R5 000 but < R 50 000	250.00	250.00	
	Realisation > R50 000 but < R 150 000	1 000.00		
	Realisation > R150 000 (R275 per R5000 > R150 000)	1 000.00		
	Total realisation	13 405.86		
	Total proceeds less R150 000	-136 594.14		
	Divided by R5 000	-27.32		
	Every full R5 000 X R275	-27.00		
	Total Fee:		250.00	

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			Deficiency
			Total	Secured/Preferent	SURPLUS	
	Surplus to shareholders:					
	City Logistics (51%)				1 762.40	
	Afrigo (49%)				1 693.29	
			-		3 455.69	-

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AFFIDAVIT

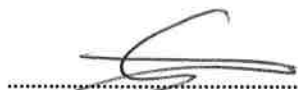
I, the undersigned, **JOHANN LAMBRECHTS KRYNAUW**, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

I further confirm that the current account opened in this matter complies with the provisions of Section 70 of the Insolvency Act of 1936 / Section 394 of the Companies Act 61 of 1973 and does not include any agency fee.



.....
JL KRYNAUW

SIGNED AND SWORN before me at Stellenbosch on this 17 day of August 2022 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".



.....
COMMISSIONER OF OATHS

FREDERICK JAMES KLOPPER
COMMISSIONER OF OATHS
PRACTISING ATTORNEY RSA
BLAAUWKLIP OFFICE PARK - 2
WEBERS VALLEY ROAD
STELLENBOSCH, RSA

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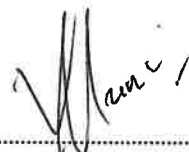
I, the undersigned, **SIBUSISO NDUNA**, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

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S NDUNA

SIGNED AND SWORN before me at JOHANNESBURG on this 24TH day of AUGUST 2022 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".



COMMISSIONER OF OATHS

VUYO THULANI MZINI
Chartered Accountant (SAICA)
SAICA no: 09111527
COMMISSIONER OF OATHS
53 8th Street Parkhurst
Johannesburg 2193

CERTIFIED A TRUE COPY OF ORIGINAL