

**AFRISUN FOOD CORPORATION (PTY) LTD
(IN LIQUIDATION)**

MASTER'S REFERENCE NO. C96/2022

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

SUBMITTED BY:

**G D WALLACE & A POOLE
C/O WALLACE TRUSTEES AND ADMINISTRATORS (PTY) LTD
UNIT 1, SIR BENJAMIN PROMENADE
OXFORD STREET, DURBANVILLE**

AFFIDAVIT

AFRISUN FOOD CORPORATION (PTY) LTD (IN LIQUIDATION)

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I, the undersigned, ANGELINE POOLE, in my capacity as **LIQUIDATOR** of the above Company hereby make oath and declare that to the best of my knowledge and belief, the attached account contains a full and true reflection of my administration of the Company to date of the account and that all the assets have been realised and accounted for in the attached account.

The bank account opened in this matter complies with the provisions of Section 70 of the Insolvency Act 24 of 1936, read with Section 394 of the Companies Act No 61 of 1973, and that the terms and conditions in respect of this account do not include any agency fee.


.....

A POOLE/ LIQUIDATOR

THUS DONE, SIGNED AND SWORN TO AT ROODEPOORT THIS 2nd DAY
OF October 2023, THE DEPONENT HAVING ACKNOWLEDGED THAT
HE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT AND THAT THE
REGULATIONS CONTAINED IN GOVERNMENT GAZETTE NOTICE NO R1258 DATED
21 JULY 1972 (AS AMENDED), HAVE BEEN COMPLIED WITH.

BEFORE ME,


.....
COMMISSIONER OF OATHS

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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[illegible]

**FIRST & FINAL LIQUIDATION DISRIBUTION AND CONTRIBUTION ACCOUNT IN THE MATTER
AFRISUN FOOD CORPORATION (PTY) LTD WHICH COMPANY WAS WOUND UP
BY SPECIAL RESOLUTION DATED 24 FEBRUARY 2022
AS RENDERED BY THE LIQUIDATORS
GARY DONOVAN WALLACE & A POOLE
OF C/O WALLACE TRUSTEES & ADMINISTRATORS (PTY) LTD, UNIT 1, SIR BENJAMIN PROMENADE ,
OXFORD STREET, DURBANVILLE.**

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FREE RESIDUE ACCOUNT

DATE	INCOME	VOUCHER NO.		
	<u>CONTRIBUTION</u>			2 237,60
	<u>STANDARD BANK</u>			
	Interest			2 845,07
			R	5 082,67
DATE	DISBURSEMENTS	VOUCHER NO.		
	<u>STANDARD BANK</u>			
	Bank charges			16,05
	<u>ADVERTISING MEETINGS OF CREDITORS</u>			
4/7/22	Media24	1	1 353,95	
4/7/22	Independent Newspapers	2	926,28	
	Government Gazette		75,64	2 355,87
	<u>ALLOWANCES</u>			
	Petties & Postage		600,00	
	R25 X 3 Creditor		75,00	
	15% Vat thereon		101,25	776,25
	<u>MASTER'S FEE</u>			
	Per Schedule "A"			114,57
	<u>ASTRA BROKERS</u>	3		
10/3/22	Bond of Security per Schedule "A"			2,60
	<u>LIQUIDATOR'S REMUNERATION</u>			
	10% x R2845,07		284,51	
	15% Vat thereon		42,68	327,18
	<u>PROVISIONS</u>			
	Bond of Security		230,00	
	Inspection & Confirmation this account		75,64	
	Destruction of Books and Record		1 030,00	
	15% Vat thereon		154,50	1 490,14
			R	5 082,67

ENCUMBERED ASSET ACCOUNT NO. 1

BEING THE REALISATION OF 2020 VW POLO VIVO 1.4 MOTOR VEHICLE SUBJECT TO A INSTALMENT SALE AGREEMENT NO. 51360200001 IN FAVOUR OF MFC DIVISION OF NEDBANK LTD BEING CLAIM NO. 01			
DATE	INCOME	VOUCHER NO.	
18/5/23	<u>V5 AUTO TRADERS</u> Proceeds	4	165 000,00
			R 165 000,00
DATE	DISBURSEMENTS	VOUCHER NO.	
	<u>ASTRA</u> Bond of Security per Schedule "A"		150,94
	<u>LIQUIDATORS' REMUNERATION</u> 10% on R165000 Add : 15% Vat	16 500,00 2 475,00	18 975,00
	<u>MASTER'S FEES</u> Per Schedule "A"		6 644,69
9/12/22	<u>KOPANO AUCTIONEERS</u> Valuation fee (one third)	5	383,33
	<u>AWARD ITO DISTRUBTION ACCOUNT</u> Secured Creditor no.1		138 846,03
			R 165 000,00

ENCUMBERED ASSET ACCOUNT NO. 2

**BEING THE REALISATION OF 2020 VW POLO VIVO 1.4 MOTOR VEHICLE
SUBJECT TO A INSTALMENT SALE AGREEMENT NO. 615012120001
IN FAVOUR OF STANDARD BANK LTD BEING CLAIM NO. 02**

DATE	INCOME	VOUCHER NO.	
1/3/23	V5 AUTO TRADERS Proceeds	6	165 000,00
			R 165 000,00
DATE	DISBURSEMENTS	VOUCHER NO.	
	<u>ASTRA</u> Bond of Security per Schedule "A"		150,94
	<u>LIQUIDATORS' REMUNERATION</u> 10% on R165000 Add : 15% Vat	16 500,00 2 475,00	18 975,00
	<u>MASTER'S FEES</u> Per Schedule "A"		6 644,69
	<u>KOPANO AUCTIONEERS</u> Valuation fee		383,33
	<u>AWARD ITO DISTRUBTION ACCOUNT</u> Secured Creditor no.2		138 846,04
			R 165 000,00

ENCUMBERED ASSET ACCOUNT NO. 3

**BEING THE REALISATION OF 2020 VW POLO VIVO 1.4 MOTOR VEHICLE
SUBJECT TO A INSTALMENT SALE AGREEMENT NO. 615012120002
IN FAVOUR OF STANDARD BANK LTD BEING CLAIM NO. 03**

DATE	INCOME	VOUCHER NO.	
1/3/23	<u>V5 AUTO TRADERS</u> Proceeds	7	170 000,00
			R 170 000,00
DATE	DISBURSEMENTS	VOUCHER NO.	
	<u>ASTRA</u> Bond of Security per Schedule "A"		155,52
	<u>LIQUIDATORS' REMUNERATION</u> 10% on R170000 Add : 15% Vat	17 000,00 2 550,00	19 550,00
	<u>MASTER'S FEES</u> Per Schedule "A"		6 846,05
	<u>KOPANO AUCTIONEERS</u> Valuation fee		383,33
	<u>AWARD ITO DISTRUBTION ACCOUNT</u> Secured Creditor no. 3		143 065,11
			R 170 000,00

SCHEDULE "A"

CALCULATION OF MASTER'S FEES

GROSS REALISATION OF	502 845,07	
BASED ON R	500 000,00	
FIRST R150,000.00		1 000,00
BALANCE OF <u>R350 000</u> 5,000.00 X R275		19 250,00
DUE THIS ACCOUNT		<u>R 20 250,00</u>

APPORTIONMENT BOND OF SECURITY

	GROSS REALISATION	MASTERS FEES	BOND OF SECURITY
FREE RESIDUE	2 845,07	114,57	2,60
ENCUMBERED ASSET ACCOUNT NO. 1	165 000,00	6 644,69	150,94
ENCUMBERED ASSET ACCOUNT NO. 2	165 000,00	6 644,69	150,94
ENCUMBERED ASSET ACCOUNT NO. 3	170 000,00	6 846,05	155,52
TOTAL	R 502 845,07	R 20 250,00	460,00

AFRISUN FOOD CORPORATION (PTY) LTD

FIRST AND FINAL LIQUIDATION DISTRIBUTION & CONTRIBUTION ACCOUNT

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NO.	NAME & ADDRESS	NATURE OF CLAIM		AMOUNT OF CLAIM	SECURED				CONTRIBUTION		DEFICIENCY
					SECURED	CONCURRENT	SECURED AWARD				
1	MFC division of Nedbank PO BOX 114 JHB 2000 Acc: 51360200001	Instalment sale 2020 VW Polo Vivo 1.4 Trendline CY319 185		R 169 961,49 Interest 12.25% Rely	R 138 846,03	R 31 115,46	138 846,03		891,81		R 32 007,27
2	Standard Bank 3 Simmonds Street Johannesburg 2001 Acc: 615012120001	Instalment sale 2020 VW Polo Vivo 1.4 Trendline CY319 165		R 164 432,98 Interest @ 13.95% Rely	R 138 846,04	R 25 586,94	138 846,04		733,36		R 26 320,30
3	Standard Bank 3 Simmonds Street Johannesburg 2001 Acc: 615012120002	Instalment sale 2020 VW Polo Vivo 1.4 Trendline CY319 177		R 164 432,98 Interest @ 13.95% Rely	R 143 065,11	R 21 367,87	143 065,11		612,43		R 21 980,30
					420 757,18	78 070,27	R 420 757,18		R 2 237,60		80 307,87
					498 827,45						

VOLUNTARY SURRENDER