

Masters Reference: G.446/2013

HAK MANUFACTURING PROPRIETARY LIMITED

(IN LIQUIDATION)

(2011/124017/07)

FIRST & FINAL

LIQUIDATION AND DISTRIBUTION

ACCOUNT

Date of Liquidation : 15 April 2013

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : admin@corprecover.co.za

PO Box 21341, Helderkruin, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

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

HAK MANUFACTURING (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G.446/2013

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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HAK MANUFACTURING (PTY) LTD (IN LIQUIDATION)

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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 dealt with.


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 20 day of April 17, 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 - Randburg
i.t.o. Section 5(1) of the Act
9/118/2 Randburg
27-7th Avenue Parktown North 2193
Date: 20/4/17

HAK MANUFACTURING (PTY) LTD (IN LIQUIDATION)

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

RALPH FARREL LUTCHMAN

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 dealt with.


RF LUTCHMAN

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 Pretoria on the 24th day of April 2017, 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:

CAROLEEN STEYN
Commissioner of Oaths
Practising Attorney (RSA)
Tel: 012 111 0328
Suite 101, Waterkloof Gardens
270 Main Street, Brooklyn Pretoria

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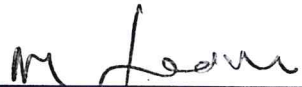
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

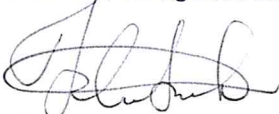
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

MPOYANA LAZARUS LEDWABA

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 dealt with.


ML LEDWABA

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 Pretoria on the 31st day of May 2017, 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:

VHUTSHILO EDMUND TSHIDZUMBA
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
136 MAIN STREET
NIEUW MUCKLENEUK
PRETORIA, 0001

HAK MANUFACTURING (PTY) LTD (IN LIQUIDATION)
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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Bank Balance				106,669.59
	Standard Bank - 401731820	106,669.59			
<u>EXPENSES</u>					
	Master's Fees			2,125.00	
	Liquidator's Fees			18,653.17	
	Free Residue	16,844.88			
	VAT thereon	2,358.28			
	LESS: Meeting attendance	-550.00	7 & 12		
	Bond of Security			969.00	
	<u>SARS</u>			2,786.75	
	Income Tax	2,786.75			
	Provisions			1,956.90	
	<u>Awards:</u>				
	Preferent Creditors - Section 101			1,472.32	
	Concurrent Creditors	78,706.46		78,706.46	
				106,669.59	106,669.59
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Debtors collected	30,000.00	B/S		30,000.00
	Sale of movable assets	124,317.00	20		124,317.00
	Loan from Independent	400.00	B/S		400.00
	Interest earned as per Schedule "B"		"B"		14,131.82
<u>EXPENSES</u>					
	Master's Fees as per Schedule "A"		"A"	2,125.00	
	<u>Liquidator's Fees</u>			16,844.88	
	103% on debtors collected	3,000.00			
	10% on sale of assets	12,431.70			
	10% on interest earned	1,413.18			
	VAT thereon	2,358.28		2,358.28	
	Bond of Security per Schedule "B"		"B"	5,586.00	
	Bank charges per Schedule "B"		"B"	2,568.12	
	<u>Advertisement & Courier costs</u>			8,439.41	
	Courier costs	2,455.46	11		
	Interest on loan to estate	16.03	10		
	Delivery costs	700.00	5		
	Delivery costs	830.00	19		
	Storage costs	456.00	9		
	Storage costs	228.00	18		
	Storage costs	228.00	22		
	Storage costs	570.00	15		
	Storage costs	228.00	16		
	Die Beeld	228.00	4		
	Citizen	304.00	3		
	Die Beeld	474.24	8		
	Delivery costs	150.00	1		
	Storage costs	114.00	13		
	Storage costs	114.00	19		
	Storage costs	545.68	2		
	Storage costs	570.00	14		
	Storage costs	228.00	17		
	<u>Provisions</u>			1,956.90	
	Bank charges	1,000.00			
	Advertisements	231.90			
	Postages and Petteis	125.00			
	Delivery costs	600.00			
	Realisation costs			46,004.70	
	SARS - Income tax		"C"	2,786.75	

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	Amount availabe for distribution			80,178.78	
				139,366.53	168,848.82

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
<u>Realizations</u>					
	Free Residue				30,000.00
	Interest earned on bank account				14,131.82
					44,131.82
<u>Master's fees</u>					
	On first	15,000.00		100.00	
	On balance	29,131.82		2,025.00	
	Master's fees payable			2,125.00	
<u>Liquidation Bonding Services</u>					
<u>Bond of Security</u>					
	Period : 24/05/2013- 23/05/2014		21	1,710.00	
	Period : 24/05/2014- 23/05/2015		6	969.00	
	Period : 24/05/2015- 23/05/2016			969.00	
	Period : 24/05/2016- 23/05/2017			969.00	
	Period : 24/05/2017- 23/05/2018		Provision	969.00	
				5,586.00	

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SCHEDULE OF BANK CHARGES & INTEREST

SCHEDULE "B"

Date	Statement no	Interest 4079469219	Interest	Bank charges 4079469219
10/13	Statement number 1	0.00		80.90
11/13	Statement number 2	0.80		11.04
12/13	Statement number 3	0.83		75.50
01/14	Statement number 4	0.65		75.50
02/14	Statement number 5	0.44		53.00
03/14	Statement number 6	83.99		53.00
04/14	Statement number 7	75.89		14.00
05/14	Statement number 8	256.98		81.75
06/14	Statement number 9	332.62		81.75
07/14	Statement number 10	321.68		81.75
08/14	Statement number 11	342.75		81.75
09/14	Statement number 12	355.09		81.75
10/14	Statement number 13	341.29		81.75
11/14	Statement number 14	352.20		81.75
12/14	Statement number 15	339.56		81.75
01/15	Statement number 16	351.05		81.75
02/15	Statement number 17	351.97		87.00
03/15	Statement number 18	318.72		87.00
04/15	Statement number 19	344.85		87.00
05/15	Statement number 20	334.29		87.00
06/15	Statement number 21	344.04		87.00
07/15	Statement number 22	332.76		87.00
08/15	Statement number 23	350.25		87.00
09/15	Statement number 24	367.18		87.00
10/15	Statement number 25	356.32		87.00
11/15	Statement number 26	368.04		87.00
12/15	Statement number 27	363.93		87.00
01/16	Statement number 28	389.22		87.00
02/16	Statement number 29	394.00		95.00
03/16	Statement number 30	406.37		95.00
04/16	Statement number 31	445.28		95.00
05/16	Statement number 32	440.07		95.00
06/16	Statement number 33	220.78		20.00
06/16	Statement number 2	222.47		0.00
07/16	Statement number 3	557.40		0.00
08/16	Statement number 4	579.10		0.00
09/16	Statement number 5	582.22		8.23
10/16	Statement number 6	565.44		0.00
11/16	Statement number 7	586.38		8.60
12/16	Statement number 8	569.25		8.60
01/17	Statement number 9	591.29		0.00
02/17	Statement number 10	594.38		0.00
		14,131.82	-	2,568.12
	Totals	14,131.82		2,568.12

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<u>Schedule "C" - Tax schedule</u>				
<u>Income Tax Calculation.</u>				
Occupational Interest				0.00
Interest				14,131.82
Income				14,131.82
Less				
		Liq Fees	-1,413.18	
		VAT on fees	-197.85	
		Bank Charges	-2,568.12	
Total Costs				-4,179.15
Taxable				9,952.67
				9,952.67
IT @ 28%				2,786.75

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<u>DISTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award This Account	Deficiency	
1	BSI Steel Gauteng P O Box 124396 Alrode 1451	Good sold and delivered	51,028.21	-	51,028.21	-	4,541.67	46,486.54	
2	Macsteel Service Centres SA P O Box 7729 Johannesburg 2000	Good sold and delivered	165,013.33		165,013.33	-	14,686.72	150,326.61	
3	Capalcor (Pty) Ltd Private Bag X030 Wadeville	Goods purchased but not received	20,000.00	-	20,000.00	-	1,780.06	18,219.94	
4	Steel Supplies (Pty) Ltd P O Box 1504 Ruimsig 1732	Good sold and delivered	479,874.38	-	479,874.38	-	42,710.36	437,164.02	
5	Standard Bank P O Box 62427 Marshalltown 2107	Monies lent and advances on overdraft	92,257.61	-	92,257.61	-	8,211.22	84,046.39	
			808,173.53	-	808,173.53	-	71,930.04	736,243.49	

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award This Account	Deficiency
	Balance b/f		808,173.53	-	808,173.53	-	71,930.04	736,243.49
6	Standard Bank P O Box 62427 Marshalltown 2107	Monies lent and advances on overdraft	76,136.71	-	76,136.71	-	6,776.41	69,360.30
7	South African Revenue Service P O Box 436 Pretoria 0001	Income Tax UIF	1,472.32	1,472.32	-	1,472.32	-	-
			885,782.56	1,472.32	884,310.24	1,472.32	78,706.46	805,603.78