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**CASTLE ACCESS CONTROL (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER: C72/2024

Blaauwklip Office Park, Block 2
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CASTLE ACCESS CONTROL (PTY) LTD (IN LIQUIDATION)			
MASTERS REFERENCE NUMBER: C72/2024			
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
<u>RECONCILIATION</u>			
		Breakdown	
Bank Balance			186 677.37
Balance of cheque account as on: 05/11/2024		186 677.37	
			186 677.37
To be paid upon Confirmation of Account			37 497.69
Liquidator's Fee		27 975.69	
Allowances		2 047.00	
Masters Fees		7 475.00	
Provisions			1 889.39
Bank Charges		750.00	
Advertising		75.64	
Bond of security - Renewal		1 063.75	
Post Liquidation Income Tax (9339094147)			1 072.08
Per Annexure "A"		1 072.08	
VAT Payable to SARS (4190230088)			19 922.79
Per Free Residue Account		19 922.79	
Distribution Account:			
Free Residue Account: Pro rata awards			126 295.41
Ct 1	S J Andrews Electronics (Pty) Ltd	2 265.86	
Ct 2	Communica (Pty) Ltd	748.13	
Ct 3	Keep Access Control Systems CC	11 446.77	
Ct 4	Ndlovu Fencing (Pty) Ltd	14 265.44	
Ct 5	Nice Group South Africa (Pty) Ltd - CPT	83 860.04	
Ct 6	Hitec Power (Pty) Ltd	13 709.17	
			186 677.37

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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	4 349.50	-	4 349.50	4 349.50	
<u>Realisations:</u>						
10-Jul-24 Bidders Choice: Proceeds of movable assets	2a	216 947.50	28 297.50	188 650.00	216 947.50	
16-Aug-24 Bidders Choice: Proceeds of movable assets	3a	23 000.00	3 000.00	20 000.00	23 000.00	
04-Nov-24 Bidders Choice: Proceeds of movable assets	15a	3 105.00	405.00	2 700.00	3 105.00	
		243 052.50				
		<i>Total Output VAT</i>		31 702.50		
						247 402.00
Disbursements						
<u>Bond of security:</u>						
As per Annexure "B"		6 261.75	816.75	5 445.00	6 261.75	
<u>Master's fees:</u>						
As per Annexure "B"		7 475.00	-	7 475.00	7 475.00	
<u>Liquidator's Fee</u>						
10% on interest		500.19	65.24	434.95	500.19	
10% on Movables		27 951.04	3 645.79	24 305.25	27 951.04	
Less VAT amount x 10% x 15%		-475.54	-62.03	-413.51	-475.54	
		27 975.69				
<u>Bank charges:</u>						
Per Annexure "A"	1	85.68	11.18	74.50	85.68	
<u>Advertising/Meeting related:</u>						
Government Gazette Form F1 (05/04/2024)	4	37.82	4.93	32.89	37.82	
Independent Newspapers	5	972.59	126.86	845.73	972.59	
Media 24 Bpk	6	1 453.35	189.57	1 263.78	1 453.35	
S Daneel (Attend 2nd Meeting of Cts)	7	750.00	-	750.00	750.00	
12-Jul-24 Refund advance account	8	3 213.76				
12-Jul-24 Government Gazette Form F2 (26/07/2024)	9	37.82	4.93	32.89	37.82	
14-Aug-24 Government Gazette Form F2 (23/08/2024)	10	37.82	4.93	32.89	37.82	
12-Jul-24 The Courier Guy (06/03/2024)	11	93.15	12.15	81.00	93.15	
12-Jul-24 The Courier Guy (23/04/2024)	12	93.15	12.15	81.00	93.15	
25-Sep-24 S Daneel (Attend Special Meeting of Cts)	13	750.00	-	750.00	750.00	
		4 225.70				
<u>Realisation cots:</u>						
10-Jul-24 BC: Valuation	2b	1 725.00	225.00	1 500.00	1 725.00	
10-Jul-24 BC: Advertising/Marketing	2c	10 350.00	1 350.00	9 000.00	10 350.00	
10-Jul-24 BC: Upliftment	2c	6 900.00	900.00	6 000.00	6 900.00	
10-Jul-24 BC: Commission	2c	21 694.75	2 829.75	18 865.00	21 694.75	
10-Jul-24 BC: Storage Fees	2c	7 935.00	1 035.00	6 900.00	7 935.00	
16-Aug-24 BC: Commission	3b	2 300.00	300.00	2 000.00	2 300.00	
04-Nov-24 BC: Commission	15b	310.50	40.50	270.00	310.50	
		51 215.25				
<u>Post liquidation Income Tax due</u>						
Per Annexure "A"		1 072.08	-	1 072.08	1 072.08	
<u>Allowances:</u>						
Storage		1 184.50	154.50	1 030.00	1 184.50	
6 Proved creditors @ R25 each		172.50	22.50	150.00	172.50	
Postage & Petties		690.00	90.00	600.00	690.00	
		2 047.00				
<u>Provisions:</u>						
Bank Charges		750.00		825.64	825.64	
Advertising Costs		75.64				
		<i>Total Input VAT</i>		11 779.71		
<u>VAT Payable to SARS</u>						
Total Output VAT		31 702.50				19 922.79
Total Input VAT		-11 779.71				
<u>Available for Distribution</u>						
Available for Section 103 Creditors		126 295.41				126 295.41
						247 402.00

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MASTERS REFERENCE NUMBER: C72/2024			
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
ANNEXURE A			
			(Voucher 1)
Schedule of interest earned and bank charges			
Standard Bank			
Cheque Account Number: 371 045 622			
Number	Statement dated	Interest	Charges
1	31-Jul-24	-	-
2	31-Aug-24	778.76	61.20
3	30-Sep-24	1 169.74	12.24
4	31-Oct-24	1 190.86	12.24
Interim	05-Nov-24	1 210.14	-
		4 349.50	85.68
Calculation of post liquidation income tax			
		Interest Earned:	4 349.50
		Less 10%	-434.95
		Less Bankcharges	-85.68
		Taxable Income	3 828.87
		Total taxable income	3 828.87
		Total post liquidation income tax due (28%)	1 072.08

CASTLE ACCESS CONTROL (PTY) LTD (IN LIQUIDATION)				
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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	247 402.00	6 261.75	7 475.00
		247 402.00	6 261.75	7 475.00
	BOND OF SECURITY:			
	LBS Brokers (Pty) Ltd			
	Court Bond: Sum Insured: R904 000-00			
12-Jul-24	Premium Due for: 02/2024 - 2025	5 198.00	14	
	Renewal: Sum insured: R185 000-00	1 063.75		
	Premium Due for: 02/2025 - 2026			
		6 261.75		
	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	1 000.00	
	Realisation > R150 000 (R275 per R5000 > R150 000)	1 000.00	1 000.00	
	Total realisation	247 402.00		
	Total proceeds less R150 000	97 402.00		
	Divided by R5 000	19.48		
	Every full R5 000 X R275	19.00	5 225.00	
	Total Fee:		7 475.00	

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM			AWARDS		Deficiency
			Total	Secured/Pref	Concurrent	Sec/Pref	Concurrent	
1	S J Andrews Electronics (Pty) Ltd PO Box 105 RANDBURG, 2125	Goods sold	5 542.54	-	5 542.54	-	2 265.86	3 276.68
2	Communica (Pty) Ltd 53 Landmarks Ave Samrand Centurion PRETORIA, 0157	Goods sold	1 830.00	-	1 830.00	-	748.13	1 081.87
3	Keep Access Control Systems CC PO Box 125 Halfway House, 1685	Goods sold	28 000.00	-	28 000.00	-	11 446.77	16 553.23
4	Ndlovu Fencing (Pty) Ltd PO Box 10075 FOURWAYS EAST, 2055	Goods sold	34 894.74	-	34 894.74	-	14 265.44	20 629.30
5	Nice Group South Africa (Pty) Ltd - CPT PO Box 34524 GROTE SCHUUR, 7937	Goods sold	205 130.39	-	205 130.39	-	83 860.04	121 270.35
6	Hitec Power (Pty) Ltd 87 Callisle Street Paarden Eiland CAPE TOWN, 7405	Goods sold	33 534.05	-	33 534.05	-	13 709.17	19 824.88
			308 931.72	-	308 931.72	-	126 295.41	182 636.31

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**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION
ACCOUNT**

AFFIDAVIT

I, the undersigned, **JOHANNES FREDERICK KLOPPER**, 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.


.....
JF KLOPPER

SIGNED AND SWORN before me at STELLENBOSCH on this 28th day
of October 2024 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 is true so help me God".


.....
COMMISSIONER OF OATHS

JOHANN LAMBRECHTS KRYNAUW
Ex officio **COMMISSIONER OF OATHS (RSA)**
CERTIFIED FINANCIAL PLANNER®
BLAAUWKLIP OFFICE PARK - 2
WEBERSVALLEY ROAD, STELLENBOSCH

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**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION
ACCOUNT**


AFFIDAVIT

I, the undersigned, **ELAINE JUANITA JACOBS**, 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.


.....
EJ JACOBS

SIGNED AND SWORN before me at Florida on this 28
day of October 2024 by the Deponent who has
acknowledged that she knows and understands the contents of the
Affidavit and she has declared that she has no objections in taking this
oath, that she regards this oath to be binding on her conscience and
she has uttered the following words: "I swear that the contents of
this Affidavit is true so help me God".


.....
COMMISSIONER OF OATHS