

Masters Reference : G662/06

***CAPULET HOMES (PTY) LIMITED
(IN LIQUIDATION)***

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 17 July 2006

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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

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NO: 6662/06
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

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CAPULET HOMES (PTY) LTD (IN LIQUIDATION)
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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Cheque account no 406 6232 352	82,772.04	1-Jun-10		900,120.54
	Call Acc no:206 7149 986	686,222.72	1-Jun-10		
	Call Acc no: 206 7699 575	131,125.78	1-Jun-10		
	Expenses to be paid				
	Master's fees			25,000.00	
	Liquidator's fees:			294,744.31	
	Free residue	21,513.45			
	Enc.Asset no.1	16,413.32			
	Enc.Asset no.2	14,022.00			
	Enc.Asset no.3	84,450.46			
	Enc.Asset no.4	32,201.36			
	Enc.Asset no.5	36,897.39			
	Enc.Asset no.6	28,176.19			
	Enc.Asset no.7	13,090.80			
	Enc.Asset no.8	13,562.55			
	Enc.Asset no.9	34,416.80			
	VAT thereon			41,264.20	
	Provision Advertisements			106.40	
	Bond of Security			39,900.00	
	SARS		"C"	491,068.49	
	Vat payable	701,986.68			
	Less Already Paid	-288,596.49	71		
	Income tax payable	77,678.30			
	Awards:				
FNB	Enc. Asset no.1	338,064.48		3,064.48	
Erf 163	Less Advance Award	-300,000.00	49		
	Less Advance Award	-35,000.00			
FNB	Enc. Asset no.2	351,817.15		1,817.15	
Erf 164	Less Advance Award	-310,000.00	50		
	Less Advance Award	-40,000.00			
FNB	Enc. Asset no.3	2,104,868.63		284.09	
P Wood	Less Advance Award	-2,104,584.54			
FNB	Enc. Asset no.4	695,494.42		-2,505.58	
652 Mar	Less Advance Award	-680,000.00	36		
	Less Advance Award	-18,000.00			
Nedcor	Enc. Asset no.5	811,546.47		1,546.47	
654 Mar	Less Advance Award	-750,000.00	15		
	Less Advance Award	-60,000.00			
Absa	Enc. Asset no.6	483,567.60		0.00	
1228 Mar	Less Advance Award	-483,567.60	14		
FNB	Enc. Asset no.7	101,590.02		127.33	
	Less Advance Award	-5,000.00			
Debtors	Less Advance Award	-96,462.69	41		
BMW	Enc. Asset no.8	99,859.09		-140.91	
	Less Advance Award	-100,000.00	42		
BMW	Enc. Asset no.9	253,844.10		3,844.10	
	Less Advance Award	-250,000.00	43		
			0.00	900,120.54	900,120.54

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Cash found		1		1,517.00
	Balance carried over from Enc Asset 6				143,578.89
	Proceeds of sale of movable assets				199,064.00
	Park Village Auctions	2,950.00	27		
	Park Village Auctions	27,150.00	38		
	Park Village Auctions	7,500.00	31		
	Vat Thereon	5,264.00			
		42,864.00			
	Auction Alliance (Vehicle RHM233GP)	80,000.00	53		
	Vat Thereon	11,200.00			
		91,200.00			
	Sale of Motor vehicle	57,017.54	72		
	Vat Thereon	7,982.46			
		65,000.00			
	Interest earned		"D"		8,141.32
	Shortfall				61,611.47
	Expenses				
	Master's fees		"D"	709.41	
	Liquidators fee			21,513.45	
	1% on cash found	15.17			
	10% on Movable assets (ex VAT)	18,581.75			
	10% on Vat	2,444.65			
	Less 14% thereon	-342.25			
	10% on interest	814.13			
	Vat thereon			3,011.88	
	Bank charges		"B"	1,871.98	
	Advertising:			751.44	
	The Citizen	147.06	9		
	The Citizen	161.77	11		
	Die Beeld	117.69	12		
	Die Beeld	126.52	13		
	The Citizen	145.20	20		
	Government Gazette	53.20	56		
	Bond of security		"D"	4,504.49	
	Balances carried over			32,362.65	413,912.67

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
		Balances Brought forward		32,362.65	413,912.67
	Cost of Auction sales				
	Park Village Auctions			51,240.41	
	Commission & Vat	336.30	27		
	Cleaning & prep	381.80	27		
	Commission, Storage & other charges	5,928.00	31		
	Commission, Storage & other charges	15,811.80	38		
	Auction Alliance				
	Storage costs	17,379.40	53		
	Pro Rata Advertising	2,283.11	53		
	Commission & Vat	9,120.00	53		
	Bond of security per Schedule		"D"	2,825.16	
	Cost of enquiry (Non debtors)			82,972.62	
	JRO Quantity Surveyors	26,336.85	8		
	JRO Quantity Surveyors	20,354.70	87		
	JRO Quantity Surveyors	36,281.07	26		
	Storage			15,732.00	
	Inception to May 08	10,716.00	61		
	June to Aug 08	684.00	64		
	Sept & Oct 08	456.00	68		
	Nov & Dec 08	456.00	69		
	Annual	684.00	76		
	Annual	456.00	77		
	Annual	456.00	78		
	Annual	684.00	83		
	Annual	912.00	80		
	Annual	228.00	86		
	Legal Costs per schedule		"E"	255,940.37	
	SARS		"C"	-27,266.93	
	Vat payable	-29,318.54			
	Income tax payable	2,051.61			
	Provision for advertisement			106.40	
	Government Gazette (inspection)	53.20			
	Government Gazette (confirmation)	53.20			
				413,912.67	413,912.67

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Encumbered Asset Account 1

Dealing with the proceeds of the the immovable property Erf 163 Broadacres held as security by
First National Bank Limited by way of a mortgage bond.

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale	400,000.00	45		456,000.00
	Vat Thereon	56,000.00			
	Interest earned		"D"		18,508.44
	Occupational rental		45		11,176.72
	Expenses				
	Master's fees per apportionment		"D"	1,612.76	
	Liquidators fees			16,413.32	
	3% on sale of asset	12,000.00			
	3% on VAT	1,680.00			
	Less 14% thereon	-235.20			
	10% on interest earned	1,850.84			
	10% on occupational rental	1,117.67			
	Vat thereon			2,297.86	
	Agent/Auction cost			33,488.94	
	Auctioneers Commission & Vat	18,240.00	46		
	Valuation & travel	1,710.00	55		
	Advertising costs & Vat	13,538.94	46		
	Bond of security per Schedule		"D"	10,240.48	
	Attorneys costs			30,571.33	
	Rates & taxes	13,193.77	2		
	Rates & taxes	1,544.60	18		
	Bond cancellation	1,374.00	18		
	Levies	2,284.80	18		
	Levies	681.80	18		
	Rates & taxes	3,224.80	45		
	Levies	9,177.75	45		
	Refund costs	-910.19	B/S		
	SARS		"C"	52,995.98	
	Vat payable	48,331.86			
	Income tax payable	4,664.13			
	Award to Secured creditor			338,064.48	
				485,685.16	485,685.16

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Encumbered Asset Account 2

**Dealing with the proceeds of the the immovable property Erf 164 Broadacres held as security by
First National Bank Limited by way of a mortgage bond.**

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale	410,000.00	48		467,400.00
	Vat Thereon	57,400.00			
	Interest earned		"D"		18,971.15
	Occupational rental				11,270.06
	Expenses				
	Master's fees per apportionment		"D"	1,653.08	
	Liquidators fees			14,022.00	
	3% on sale of assets	12,300.00			
	3% on VAT	1,722.00			
	Less 14% thereon	-241.08			
	10% on interest earned	1,897.12			
	10% on occupational rental	1,127.01			
	Vat thereon			1,963.08	
	Agent/Auction cost			32,234.94	
	Auctioneers Commission & Vat	18,696.00	47		
	Advertising costs & Vat	13,538.94	47		
	Bond of security per Schedule		"D"	10,496.49	
	Attorneys costs			30,484.54	
	Clearance figures	15,335.75	3		
		3,740.68	48		
		12,541.66	48		
	Refund costs	-1,133.55	B/S		
	SARS		"C"	54,969.93	
	Vat payable	50,189.20			
	Income tax payable	4,780.73			
	Award to Secured creditor			351,817.15	
				497,641.21	497,641.21

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Encumbered Asset Account 3					
Dealing with the proceeds of the the immovable property Erf 312 Peacanwood held as security by First National Bank Limited by way of a mortgage bond.					
Date	Encumbered Asset Account 3	[R]	Voucher	[R]	[R]
	Income				
	Deposit received on 1st sale				100,000.00
	Proceeds of sale	2,350,000.00	70		2,350,000.00
	Vat Thereon	288,596.49			
	Occupational rent/ Interest				35,046.71
	Occupational rent Oct to Nov 2006	10,000.00			
	Occupational rent Apr to Nov 2008	78,666.66			
	Less agreed shortfall	-53,619.95			
	Interest earned		"D"		99,442.30
	Expenses				
	Master's fees per apportionment		"D"	8,665.07	
	Liquidators fees			84,450.46	
	3% on deposit received	3,000.00			
	3% on sale of assets	70,500.00			
	3% on VAT	8,657.89			
	Less 14% thereon	-1,212.11			
	10% on occupational rental	3,504.67			
	Vat thereon			11,823.06	
	Bond of security per Schedule		"D"	55,020.13	
	Clearance figures		70	19,207.52	
	Homeowners association	77,594.68			
	Municipal rates	15,293.71			
	Less Purchasers portion	-74,110.87			
	Deeds costs	230.00			
	Delivery	200.00			
	SARS		"C"	300,454.13	
	Vat payable	270,016.57			
	Income tax payable	30,437.56			
	Award to Secured creditor			2,104,868.63	
				2,584,489.01	2,584,489.01

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Encumbered Asset Account 4					
Dealing with the proceeds of the the immovable property 652 Maroeladal held as security by First National Bank Limited by way of a mortgage bond.					
Date	Encumbered Asset Account 4	[R]	Voucher	[R]	[R]
Income					
	Proceeds of sale	842,105.26	35		960,000.00
	Vat Thereon	117,894.74			
	Interest earned		"D"		38,965.14
Expenses					
	Master's fees per apportionment		"D"	3,395.29	
	Liquidators fees			32,201.36	
	3% on sale of assets	25,263.16			
	3% on VAT	3,536.84			
	Less 14% thereon	-495.16			
	10% on occupational rental	3,896.51			
	Vat thereon			4,508.19	
	Agent/Auction cost			60,192.00	
	Auctioneers Commission & Vat	60,192.00	35		
	Bond of security per Schedule		"D"	21,558.91	
	Attorneys costs: Le Roux Jansen			68,448.80	
	Clearance figures	38,965.23	17		
	Petties	20.00	35		
	Rates & taxes	29,463.57	19		
	SARS		"C"	113,166.18	
	Vat payable	103,346.96			
	Income tax payable	9,819.22			
	Award to Secured creditor			695,494.42	
				998,965.14	998,965.14

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Encumbered Asset Account 5					
Dealing with the proceeds of the the immovable property Erf 654 Maroeladal held as security by Nedcor Bank Limited by way of a mortgage bond.					
Date	Encumbered Asset Account 5	[R]	Voucher	[R]	[R]
Income					
	Proceeds of sale	964,912.28			1,100,000.00
	Vat Thereon	135,087.72			
	Interest earned		"D"		44,647.56
Expenses					
	Master's fees per apportionment		"D"	3,890.44	
	Liquidators fees			36,897.39	
	3% on sale of assets	28,947.37			
	3% on VAT	4,052.63			
	Less 14% thereon	-567.37			
	10% on occupational rental	4,464.76			
	Vat thereon			5,165.63	
	Agent/Auction cost			62,700.00	
	Agents Commission & Vat	62,700.00			
	Bond of security per Schedule		"D"	24,702.91	
	Attorneys costs			69,305.14	
	Clearance figures	25,597.40	5		
	Bond cancellation	1,067.00	7		
	Jan Reitz opinion	1,785.00	39		
	Rates & Taxes	40,855.74	7		
	SARS		"C"	130,439.58	
	Vat payable	119,188.39			
	Income tax payable	11,251.19			
	Award to Secured creditor			811,546.47	
				1,144,647.56	1,144,647.56

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Encumbered Asset Account 6

**Dealing with the proceeds of the the immovable property Erf 1228 Maroeladal held as security by
Absa Bank Limited by way of a mortgage bond.**

Date	Encumbered Asset Account 6	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale	736,842.11			840,000.00
	Vat Thereon	103,157.89			
	Interest earned		"D"		34,094.50
	Expenses				
	Master's fees per apportionment		"D"	2,970.88	
	Liquidators fees			28,176.19	
	3% on sale of assets	22,105.26			
	3% on VAT	3,094.74			
	Less 14% thereon	-433.26			
	10% on occupational rental	3,409.45			
	Vat thereon			3,944.67	
	Bond of security per Schedule		"D"	18,864.04	
	Attorneys costs			87,503.83	
	Clearance figures	34,571.89	4		
	Bond cancellation	1,067.00	6		
	Levies	3,508.10	6		
	Rates & taxes	47,876.84	6		
	Guarentee cancellation	480.00	6		
	SARS		"C"	105,488.41	
	Vat payable	96,896.59			
	Income tax payable	8,591.81			
	Award to Secured creditor		14	483,567.60	
	Balance carried over to Free Residue			143,578.89	
				874,094.50	874,094.50

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Encumbered Asset Account 7					
Dealing with the proceeds of the collection of bookdebts held as security by First National Bank Limited by way of a a cession of debtors.					
Date	Encumbered Asset Account 7	[R]	Voucher	[R]	[R]
	Income				
	Collections				125,801.87
	Capulet Commercial	57,735.00	21		
	Pecanwood estate- Deposit	48,775.20	25		
	Capulet Commercial	19,291.67	40		
	Interest earned		"D"		5,106.13
	Expenses				
	Master's fees per apportionment		"D"	444.93	
	Liquidators fees			13,090.80	
	10% on realisation	12,580.19			
	10% on interest earned	510.61			
	Vat thereon			1,832.71	
	Cost of enquiry (Debtors related)			17,164.81	
	Sheriff Germiston	209.12	22		
	Sheriff Boksburg	188.54	23		
	Witness Fee-Mr Bond	50.00	24		
	Pro Scripts	2,262.90	28		
	Witness Fee-Nash	1,795.80	29		
	Sheriff-PMB	52.90	30		
	JRO Quantity Surveyors	12,605.55	16		
	SARS		"C"	-3,215.27	
	Vat payable	-4,502.02			
	Income tax payable	1,286.75			
	Award to Secured creditor			101,590.02	
				130,908.00	130,908.00

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Encumbered Asset Account 8					
Dealing with the proceeds of the the sale of a motor vehicle, Volkswagen Golf held as security by BMW Financial services (Pty) Ltd by way of an Instalment Sale Agreement, 04084004					
Date	Encumbered Asset Account 8	[R]	Voucher	[R]	[R]
Income					
	Proceeds of sale	116,250.00	32		132,525.00
	Vat Thereon	16,275.00			
	Interest earned		"D"		5,379.02
Expenses					
	Master's fees per apportionment		"D"	468.71	
	Liquidators fees			13,562.55	
	10% on sale of assets	11,625.00			
	10% on VAT	1,627.50			
	Less 14% thereon	-227.85			
	10% on occupational rental	537.90			
	Vat thereon			1,898.76	
	Agent/Auction cost		32	3,975.75	
	Agents Commission & Vat	3,975.75			
	Bond of security per Schedule		"D"	2,976.14	
	Valuation			285.00	
	SARS		"C"	14,878.01	
	Vat payable	13,522.50			
	Income tax payable	1,355.51			
	Award to Secured creditor			99,859.09	
				137,904.02	137,904.02

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Encumbered Asset Account 9					
Dealing with the proceeds of the the sale of a motor vehicle, Mercedes Benz held as security by BMW Finacial services (Pty) Ltd by way of an Instalment Sale Agreement, 04084808					
Date	Encumbered Asset Account 9	[R]	Voucher	[R]	[R]
Income					
	Proceeds of sale	295,000.00	32		336,300.00
	Vat Thereon	41,300.00			
	Interest earned		"D"		13,649.98
Expenses					
	Master's fees per apportionment		"D"	1,189.41	
	Liquidators fees			34,416.80	
	10% on sale of assets	29,500.00			
	10% on VAT	4,130.00			
	Less 14% thereon	-578.20			
	10% on occupational rental	1,365.00			
	Vat thereon			4,818.35	
	Agent/Auction cost		32	10,089.00	
	Agents Commission & Vat	10,089.00			
	Bond of security per Schedule		"D"	7,552.35	
	Valuation			285.00	
	SARS		"C"	37,754.96	
	Vat payable	34,315.17			
	Income tax payable	3,439.79			
	Award to Secured creditor			253,844.10	
				349,949.98	349,949.98

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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realisations				
	Free Residue				200,581.00
	Encumbered Asset no.1				456,000.00
	Encumbered Asset no.2				467,400.00
	Encumbered Asset no.3				2,450,000.00
	Encumbered Asset no.4				960,000.00
	Encumbered Asset no.5				1,100,000.00
	Encumbered Asset no.6				840,000.00
	Encumbered Asset no.7				125,801.87
	Encumbered Asset no.8				132,525.00
	Encumbered Asset no.9				336,300.00
	Interest earned				286,905.55
					7,355,513.42
	Master's fees				
	On first	15,000.00		100.00	
	On balance	7,340,513.42		36,650.00	
			Maximum	25,000.00	
	Park Brokers				
	Bond of security				
	Aug 2006 to August 2007		73	27,641.10	
	Aug 2007 to August 2008		74	57,000.00	
	Aug 2008 to August 2009		75	34,200.00	
	Aug 2009 to August 2010			34,200.00	
	Aug 2010 to August 2011			5,700.00	
				158,741.10	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher		[R]
	Trust Bank	Interest	Interest	Interest	Bank charges
		Cheques	Investment acc	Investment acc	Cheques
Sep-06	Statement no1	197.13			29.20
Oct-06	Statement no2	43.26			32.50
Nov-06	Statement no3	660.11			32.50
Dec-06	Statement no4	6,455.69			65.48
Jan-07	Statement no5	337.21	10,412.38		33.20
Feb-07	Statement no6	1,261.37	9,059.21		57.25
Mar-07	Statement no7	86.59	3,597.39		33.30
Apr-07	Statement no8	86.62	3,488.28		33.30
May-07	Statement no9	117.58			33.30
Jun-07	Statement no10	269.56			35.90
Jul-07	Statement no11	1,926.70			33.30
Aug-07	Statement no12	1,851.75	10,974.67		48.30
Sep-07	Statement no13	202.99	4,654.54		84.30
Oct-07	Statement no14	1,454.77			57.80
Nov-07	Statement no15	1,714.28			33.30
Dec-07	Statement no16	1,804.90			33.30
Jan-08	Statement no17	1,959.88			35.00
Feb-08	Statement no18	1,319.13			51.15
Mar-08	Statement no19	517.00			35.00
Apr-08	Statement no20	612.36			35.00
May-08	Statement no21	903.66			35.00
Jun-08	Statement no22	866.01			35.00
Jul-08	Statement no23	874.25			35.00
Aug-08	Statement no24	797.71			35.00
Sep-08	Statement no25	598.29			35.00
Oct-08	Statement no26	521.68	93,452.57		35.00
Nov-08	Statement no27	623.59	16,458.84		35.00
Dec-08	Statement no28	6,200.28	9565.05		60.38
Jan-09	Statement no29	1,606.79	45,458.23		125.72
Feb-09	Statement no30	470.39	7,419.46		37.50
Mar-09	Statement no31	148.45			37.50
Apr-09	Statement no32	120.58			37.50
May-09	Statement no33	96.94			37.50
Jun-09	Statement no34	67.19			37.50
Jul-09	Statement no35	69.43			37.50
Aug-09	Statement no36	60.91			37.50
Sep-09	Statement no37	53.63			37.50
Oct-09	Statement no38	46.91			37.50
Nov-09	Statement no39	20.70	3,972.97	1,408.39	37.50
Dec-09	Statement no40	10.35	4,245.34	721.34	37.50
Jan-10	Statement no41	30.70	4,271.04	725.46	39.20
Feb-10	Printout	51.42	4,054.71	775.19	39.20
Mar-10	Printout	50.23	4,199.24	825.76	39.20
Apr-10	Printout	36.03	4,346.14	745.82	39.20
May-10	Printout	193.13	3,925.39		39.20
Jun-10	Printout		750.11		
	Provision				
	Sub total	37,398.13	244,305.56	5,201.96	1,871.98
	TOTAL	286,905.55			1,871.98

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NO: G662/06

Schedule "C"					
Income Tax on post liquidation Income					
A	B	C		D	A+B-C-D
		Levies and taxes			
Interest Accrued	Occ rent/ Interest	Full portion	Less Post Liq Portion	Less: Liq. Fees	Taxable income tax @ 28 %
Free Residue	8,141.32			-814.13	7,327.19
Enc Assets No 1	18,508.44	12,402.55	11,176.72	-1,850.84	16,657.60
Enc Assets No 2	18,971.15	15,335.75	11,270.06	-1,897.12	17,074.04
Enc Assets No 3	99,442.30	19,207.52	15,839.19	-9,944.23	108,705.59
Enc Assets No 4	38,965.14	0.00	0.00	-3,896.51	35,068.63
Enc Assets No 5	44,647.56	0.00	0.00	-4,464.76	40,182.81
Enc Assets No 6	34,094.50	0.00	0.00	-3,409.45	30,685.05
Enc Assets No 7	5,106.13			-510.61	4,595.52
Enc Assets No 8	5,379.02			-537.90	4,841.11
Enc Assets No 9	13,649.98			-1,365.00	12,284.98
286,905.55				-28,690.56	277,422.52
Total Income tax payable to SARS					77,678.30

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NO: G662/06

Schedule "C"				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Proceeds of sale of movable assets	199,064.00	24,446.46		
Liquidators fee	21,513.45		3,011.88	
Bank charges	1,871.98		262.08	
Bond of security	4,504.49		553.18	
Legal Costs per schedule	255,940.37		31,431.27	
Cost of enquiry (Non debtors)	82,972.62		10,189.62	
Cost of Auction sales	51,240.41		6,292.68	
Storage	15,732.00		1,932.00	
Advertising:	751.44		92.28	
	633,590.76	24,446.46	53,765.00	-29,318.54
Encumbered Asset Number 1:				
Proceeds of sale	400,000.00	56,000.00		
Liquidators fees	16,413.32		2,297.86	
Agent/Auction cost	33,488.94		4,112.68	
Bond of security per Schedule	10,240.48		1,257.60	
	460,142.74	56,000.00	7,668.14	48,331.86
Encumbered Asset Number 2:				
Proceeds of sale	410,000.00	57,400.00		
Liquidators fees	14,022.00		1,963.08	
Agent/Auction cost	32,234.94		3,958.68	
Bond of security per Schedule	10,496.49		1,289.04	
	466,753.43	57,400.00	7,210.80	50,189.20
Encumbered Asset Number 3:				
Proceeds of sale	2,350,000.00	288,596.49		
Liquidators fees	84,450.46		11,823.06	
Bond of security per Schedule	55,020.13		6,756.86	
	2,489,470.59	288,596.49	18,579.92	270,016.57
Encumbered Asset Number 4:				
Proceeds of sale	842,105.26	117,894.74		
Liquidators fees	32,201.36		4,508.19	
Agent/Auction cost	60,192.00		7,392.00	
Bond of security per Schedule	21,558.91		2,647.59	
	956,057.53	117,894.74	14,547.77	103,346.96

Encumbered Asset Number 5:				
Proceeds of sale	964,912.28	135,087.72		
Liquidators fees	36,897.39		5,165.63	
Agent/Auction cost	62,700.00		7,700.00	
Bond of security per Schedule	24,702.91		3,033.69	
	1,089,212.58	135,087.72	15,899.33	119,188.39
Encumbered Asset Number 6:				
Proceeds of sale	736,842.11	103,157.89		
Liquidators fees	28,176.19		3,944.67	
Bond of security per Schedule	18,864.04		2,316.64	
	783,882.34	103,157.89	6,261.30	96,896.59
Encumbered Asset Number 7:				
Collections	125,801.87	Zero rated		
Liquidators fees	13,090.80		1,832.71	
Cost of enquiry (Debtors related)	18,910.61		2,322.36	
Bond of security per Schedule	2,825.16		346.95	
	160,628.44	0.00	4,502.02	-4,502.02
Encumbered Asset Number 8:				
Proceeds of sale	132,525.00	16,275.00		
Liquidators fees	13,562.55		1,898.76	
Agent/Auction cost	3,975.75		488.25	
Bond of security per Schedule	2,976.14		365.49	
	153,039.44	16,275.00	2,752.50	13,522.50
Encumbered Asset Number 9:				
Proceeds of sale	336,300.00	41,300.00		
Liquidators fees	34,416.80		4,818.35	
Agent/Auction cost	10,089.00		1,239.00	
Bond of security per Schedule	7,552.35		927.48	
	388,358.15	41,300.00	6,984.83	34,315.17
Total Vat payable to SARS				701,986.68

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CAPULET HOMES (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NO: G662/06

SCHEDULE "D": APPORTIONMENT				
	Realisations	Master's Fees	Bond of Security	Interest earned
Free Residue	200,581.00	709.41	4,504.49	8,141.32
En. Asset no.1	456,000.00	1,612.76	10,240.48	18,508.44
En. Asset no.2	467,400.00	1,653.08	10,496.49	18,971.15
En. Asset no.3	2,450,000.00	8,665.07	55,020.13	99,442.30
En. Asset no.4	960,000.00	3,395.29	21,558.91	38,965.14
En. Asset no.5	1,100,000.00	3,890.44	24,702.91	44,647.56
En. Asset no.6	840,000.00	2,970.88	18,864.04	34,094.50
En. Asset no.7	125,801.87	444.93	2,825.16	5,106.13
En. Asset no.8	132,525.00	468.71	2,976.14	5,379.02
En. Asset no.9	336,300.00	1,189.41	7,552.35	13,649.98
	7,068,607.87	25,000.00	158,741.10	286,905.55

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NO: G662/06

DISTRIBUTION SCHEDULE									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award 1st & F Acc	Concurrent Award 1st & F Acc	Deficiency	
**1	BMW Financial Serv P O Box 2955 Pretoria 0001	Instalment Sale Agreement {EA9}	421,126.94	421,126.94		253,844.10		167,282.84	
**2	BMW Financial Serv P O Box 2955 Pretoria 0001	Instalment Sale Agreement {EA8}	165,270.51	165,270.51		99,859.09		65,411.42	
**1	First National Bank P O Box 1065 Johannesburg 2001	Mortgage Bond {EA1}	356,431.32	356,431.32		338,064.48		18,366.84	
**2	First National Bank P O Box 1065 Johannesburg 2001	Mortgage Bond {EA2}	356,431.32	356,431.32		351,817.15		4,614.17	
3	First National Bank P O Box 1065 Johannesburg 2001	Mortgage Bond {EA4}	704,082.44	704,082.44		695,494.42		8,588.02	
			2,003,342.53	2,003,342.53	-	1,739,079.24	-	264,263.29	

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)									
FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT									
MASTER'S REFERENCE NO: G662/06									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award 1st & F Acc	Concurrent Award 1st & F Acc	Deficiency	
	Balance b/f		2,003,342.53	2,003,342.53	-	1,739,079.24	-	264,263.29	
4	First Rand Bank Ltd P O Box 7791 Johannesburg 2001	Cession of book debts, Deed of hypothecation {EA4 & 7}	4,202,848.72	4,202,848.72		2,206,458.65	-	1,996,390.07	
5	ABSA Bank P O Box 5181 Johannesburg 2000	Mortgage Bond {EA6}	463,932.82	463,932.82		483,567.60	-	19,634.78	
**6	Nedbank Limited 135 Rivonia Road Block G 5th Floor	Mortgage Bond {EA5}	846,553.08	846,553.08		811,546.47		35,006.61	
	TOTAL		11,523,362.21	11,523,362.21	-	8,718,810.45	-	2,804,551.76	
	** - Claim accepted i.to. Section 78(3)								

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NO: 6662/06

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 accounted for.


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 23rd day of **JUNE 2010**, 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:

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NO: 6662/06

LIQUIDATORS' AFFIDAVIT

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

STEPHEN LEITH ANTICEVICH

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 accounted for.

SL ANTICEVICH

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 on the day of **JUNE 2010**, 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:

CAPULET HOMES (PTY) LTD (IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NO: 6662/06

LIQUIDATORS' AFFIDAVIT

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

MONIQUE STANDER

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 accounted for.

M STANDER

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 on the day of **JUNE 2010**, 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: