

Masters Reference : G1308/04

DSI WORLDWIDE LOGISTICS CC (IN LIQUIDATION)

AMENDED FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Court Order: 07 APRIL 2004

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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

DSI WORLDWIDE LOGISTICS CC (IN LIQUIDATION)
AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER 61308/04

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 1 Nov 2004				50,365.58
	Account number : 40-5988-3863				
	Balance at ABSA on 16 Oct 2004				204,350.20
	Call Acc No : 2063410587				
	Vat refund to be collected				7,226.20
	Expenses to be paid				
	Master's fees	1,500.00		25.00	
	Less Masters fees paid	1,475.00			
	Liquidator's fees:				
	Free Residue			4,104.24	
	VAT thereon			574.59	
	Increased Fee	13,050.00			
	i.r.o L D R Van Der Merwe subject to				
	Master's taxation in terms of				
	Sect 384 of the Companies Act				
	Vat thereon	1,827.00		14,877.00	
	Valuation			285.00	
	Provisions			1,084.66	
	Bond of security			1,624.50	
	Available for Distribution	239,366.99			
	Awards:				
	Preferent Creditor no 1			213,244.50	
	Award to concurrent creditors			26,122.49	
				261,941.98	261,941.98

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movable assets	5,789.47	[4]		6,600.00
	Vat thereon	810.53			
	Cash found		[3]		286,585.41
	Vat refund to be collected		"C"		7,226.20
	Interest				5,897.30
	Expenses				
	Master's fees			1,500.00	
	Liquidators fees				
	10% on Realization	578.95			
	10% on Vat	81.05			
	Less 14% Thereon	-11.35			
	1% on Cash found	2,865.85			
		3,514.51			
	10 % on Interest	589.73		4,104.24	
	Vat thereon			574.59	
	Increased Fee	13,050.00			
	i.r.o L D R Van Der Merwe subject to				
	Master's taxation in terms of				
	Sect 384 of the Companies Act				
	Vat thereon	1,827.00		14,877.00	
	Bond of security			3,249.00	
	Valuation		[9]	285.00	
	Bank charges as per Schedule "B"			480.45	
	Advertising:				
	The Citizen	147.06	[1]		
	The Citizen	147.06	[8]		
	Die Beeld	103.77	[6]		
	Die Beeld	103.77	[7]		
	Government Gazette	40.00			
	Government Gazette	44.00			
	Government Gazette	44.00		629.66	
	Taxed bill of costs:				
	Charl Roux Botha Attorneys		[5]	40,157.32	

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[illegible]

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Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free residue			293,185.41
	Interest Earned @ Schedule"B"			5,897.30
				299,082.71
Master's fees				
	On first	15,000.00		100.00
	On balance	284,082.71		1,400.00
				1,500.00
Park Brokers				
	Bond of security Period 29/04/04-28/04/05		[2]	1,624.50
	Bond of security Period 29/04/05-28/04/06		[10]	1,624.50
				3,249.00

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[illegible]

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DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and Address	Particulars	Total	Preferent		Concurrent		Awards		Deficiency	
				Claim		Claim		Preferent Award	Concurrent Award		
1	South African Revenue Services P O Box 166 Germiston, 1400	Taxes, penalty & interest	233,197.17	213,244.50		19,952.67		213,244.50	1,093.25	21,045.92	
2	L Cramer P O Box 291541 Melville, 2109	Salary	24,464.01	0.00		24,464.01		213,244.50	1,340.44	-187,440.05	
3	A G Mentor 10 Sneeberg Street Eldoradopark Ext 2, 1811	Salary	6,236.41	0.00		6,236.41		0.00	341.71	6,578.12	
4	C B Mentor 10 Sneeberg Street Eldoradopark Ext 2, 1811	Salary	9,694.47	0.00		9,694.47		0.00	531.18	10,225.65	
5	Aramex SA (Pty) Ltd P O Box 615, Northlands Johannesburg, 2196	Freight, Courier & Cleaning Services	416,406.72	0.00		416,406.72		0.00	22,815.90	439,222.62	
Total			689,998.78	213,244.50		476,754.28		426,489.00	26,122.49	0.00	

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the joint liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

L D R 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 _____ on the _____ day of _____ 2005, 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:

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

ALLAN DAVID PELLOW

the joint liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

A D PELLOW

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 _____ 2005, 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

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

LEBOGANG MICHAEL MOLOTO

the joint liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

L M MOLOTO

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 _____ 2005, 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.

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