

***Masters Reference : G1308/04***

***DSI WORLDWIDE LOGISTIC CC  
(IN LIQUIDATION)***

***SUPPLEMENTARY FIRST and FINAL LIQUIDATION***

***and***

***DISTRIBUTION ACCOUNT***

***Date of Special Resolution: 7 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***

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**DSI WORLDWIDE LOGISTICS CC (IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER : 61308/04**

**SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

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DSI WORLDWIDE LOGISTICS CC (IN LIQUIDATION)					
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SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	<b>BANK RECONCILIATION</b>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<b>INCOME</b>				
	Bank balance				56,056.74
	Current account 40-5988-3863	56,056.74			
	SARS (VAT refund due i.t.o. 1st & Final acc)				7,226.20
	<b>EXPENSES</b>				
	Master's Fees			400.00	
	<u>Liquidator's Fees</u>				
	Fee	7,807.29			
	VAT thereon	1,093.02		8,900.31	
	Bond of Security			3,249.00	
	South African Revenue Service			16,724.48	
	Income Tax	13,620.27			
	VAT	3,104.21			
	<u>Provisions :</u>				
	<u>Advertising this Account</u>				
	Government Printer (Section 406(3))	53.20			
	Government Printer (Section 409(2))	53.20			
	Postage & petties	150.00		256.40	
	Amount available for distribution			33,752.75	
				<b>63,282.94</b>	<b>63,282.94</b>
				0.00	

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<b>FREE RESIDUE ACCOUNT</b>					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
<b>INCOME</b>					
	Debtor Collected				21,272.63
	Airborne Express	21,272.63	1		
	Interest earned on estate bank acc		"B"		56,800.26
<b>EXPENSES</b>					
	Master's Fees		"A"	400.00	
	<u>Liquidator's Fees</u>				
	10% on debtor collected	2,127.26			
	10% on interest earned	5,680.03			
	VAT thereon	1,093.02		8,900.31	
	Bond of Security		"A"	8,122.50	
	Bank charges		"B"	2,476.40	
	Advertisement		2	132.00	
	Registered mail		4	12.05	
	Storage			7,296.00	
	Plaza Invest	5,472.00	5		
	Plaza Invest	228.00	6		
	Plaza Invest	342.00	7		
	Plaza Invest	228.00	3		
	Plaza Invest	228.00	8		
	Plaza Invest	456.00	9		
	Plaza Invest	342.00	10		
	SARS			16,724.48	
	Income Tax	13,620.27	"C"		
	VAT	3,104.21	"C"		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>				
	Government Printer (Section 406(3))	53.20			
	Government Printer (Section 409(2))	53.20			
	Postage & petties	150.00		256.40	
	Amount available for distribution			33,752.75	
				<b>78,072.89</b>	<b>78,072.89</b>

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**SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	<b>SCHEDULE "A"</b>				
<b>Date</b>	<b>Schedule "A"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Realizations</b>				
	Asset value i.t.o. First and Final Account				299,082.71
	Free Residue				21,272.63
	Interest earned on estate bank acc				56,800.26
					<b>377,155.60</b>
	<b>Master's fees</b>				
	On first	15,000.00		100.00	
	On balance	362,155.60		1,800.00	
	Less: Paid in First and Final Account			-1,500.00	
				<b>400.00</b>	
	<b>Park Brokers</b>				
	<b>Bond of Security</b>				
	<b>Bond of Security</b>		<b>11</b>	<b>1,624.50</b>	pd
	<b>Period : 29/04/2006 - 29/04/2007</b>				
	<b>Bond of Security</b>		<b>12</b>	<b>1,624.50</b>	pd
	<b>Period : 29/04/2007 - 29/04/2008</b>				
	<b>Bond of Security</b>		<b>13</b>	<b>1,624.50</b>	pd
	<b>Period : 29/04/2008 - 29/04/2009</b>				
	<b>Bond of Security</b>		<b>14</b>	<b>1,624.50</b>	
	<b>Period : 29/04/2009 - 29/04/2010</b>				
	<b>Bond of Security</b>			<b>1,624.50</b>	
	<b>Provision : 29/04/20010 - 29/04/2011</b>				
				<b>8,122.50</b>	

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<b>Schedule "B"</b>					
<b>Date</b>	<b>Schedule "B"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	
	<b>Trust Bank</b>	<b>Interest</b>		<b>Bank charges</b>	
		<b>Cheques</b>	<b>Call</b>	<b>Cheques</b>	<b>Call</b>
03/05	Statement number 09	106.25	3498.59	31.00	
04/05	Statement number 10	117.80	972.42	31.00	
05/05	Statement number 11	103.80	980.99	31.30	
06/05	Statement number 12	96.63	646.29	31.30	
07/05	Statement number 13	90.69	895.80	31.30	
08/05	Statement number 14	93.65	1,309.18	36.10	
09/05	Statement number 15	93.75	1,356.03	31.30	
10/05	Statement number 16	90.84	1,364.68	31.30	
11/05	Statement number 17	93.96		67.70	
12/05	Statement number 18	90.95	1,373.38	67.80	
01/06	Statement number 19	94.03	1,382.14	31.30	
02/06	Statement number 20	94.15	2,550.87	31.30	
03/06	Statement number 21	85.14	123.35	31.30	
04/06	Statement number 22	292.33		138.90	
05/06	Statement number 23	96.23		158.85	
06/06	Statement number 24	20.35		84.00	
07/06	Statement number 25	18.01		32.50	
08/06	Statement number 26	19.91		32.50	
09/06	Statement number 27	22.50		32.50	
10/06	Statement number 28	21.96		32.50	
11/06	Statement number 29	23.76		32.50	
12/06	Statement number 30	23.99		32.50	
01/07	Statement number 31	26.82		32.50	
02/07	Statement number 32	27.52		33.30	
03/07	Statement number 33	24.84		33.30	
04/07	Statement number 34	434.32		33.30	
05/07	Statement number 35	516.11		33.30	
06/07	Statement number 36	534.94		33.30	
07/07	Statement number 37	538.18		33.30	
08/07	Statement number 38	561.77		33.30	
09/07	Statement number 39	576.54		33.30	
10/07	Statement number 40	574.22		33.30	
11/07	Statement number 41	612.04		33.30	
12/07	Statement number 42	604.66		33.30	
01/08	Statement number 43	648.23		33.30	
02/08	Statement number 44	656.91		35.00	
03/08	Statement number 45	125.80	1,577.88	51.15	
04/08	Statement number 46	50.78	1,577.03	35.00	
05/08	Statement number 47	50.64	1,622.81	35.00	
06/08	Statement number 48	51.25	1,636.40	35.00	
07/08	Statement number 49	35.97	1,784.84	35.00	
08/08	Statement number 50	24.35		35.00	
09/08	Statement number 51	88.56	1,774.86	35.00	
		8,555.13	26,427.54	1,789.00	

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	Balance b/f	8,555.13	26,427.54	1,789.00	
10/08	Statement number 52	115.54	1,779.43	35.00	
11/08	Statement number 53	119.75	1,799.23	35.00	
12/08	Statement number 54	116.26	1,819.24	35.00	
01/09	Statement number 55	113.96	1,720.55	35.00	
02/09	Statement number 56	110.70	1,738.45	37.50	
03/09	Statement number 57	86.45	1,570.36	37.50	
04/09	Statement number 58	85.24	1,274.51	37.50	
05/09	Statement number 59	60.51	1,227.60	37.50	
06/09	Statement number 60	39.63	1,027.94	37.50	
07/09	Statement number 61	16.34	1,000.70	37.50	
08/09	Statement number 62	16.86		37.50	
09/09	Statement number 63	44.81		37.50	
10/09	Statement number 64	45.29	2,009.07	37.50	
11/09	Statement number 65	46.81	1,102.85	56.50	
12/09	Printout	44.91	1,078.02	37.50	
01/10	Printout	46.19	1,116.44	37.50	
02/10	Printout	90.21	224.68	39.20	
03/10	Printout	129.06		39.20	
		9,883.65	46,916.61	2,476.40	0.00
	<b>TOTAL</b>	<b>56,800.26</b>			<b>2,476.40</b>

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**Schedule "C"**

**Post Liquidation Income Tax**

Interest Accrued		56,800.26
Less:		
Liquidator's Fee @ 10%	5,680.03	
Bank Charges	2,476.40	8,156.43
		<b><u>48,643.83</u></b>

**Post Liquidation Income Tax @ 28%      13,620.27**

**Value Added Tax**

		<b>Input</b>	<b>Output</b>
Liquidators fees	8,900.31	0.00	1,093.02
Bond of security	6,498.00	0.00	798.00
Bank Charges	2,476.40	0.00	304.12
Advertising Costs	106.40	0.00	13.07
Storage Costs	7,296.00	0.00	896.00
	<b><u>25,277.11</u></b>	<b><u>0.00</u></b>	<b><u>3,104.21</u></b>



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**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	Concurrent Award This account	Deficiency
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	1,412.59	17,446.83
2	A G Mentor 10 Sneeberg Street Eldoradopark Ext 2 1811	Salary	6,236.41	0.00	6,236.41	0.00	341.71	441.52	5,453.18
3	C B Mentor 10 Sneeberg Street Eldoradopark Ext 2 1811	Salary	9,694.47	0.00	9,694.47	0.00	531.18	686.34	8,476.95
4	L Cramer P O Box 291541 Melville, 2109	Salary	24,464.01	0.00	24,464.01	0.00	1,340.44	1,731.98	21,391.59
5	Aramex SA (Pty) Ltd P O Box 615 Northlands, 2196	Freight, Courier & Clearing Sev	416,406.72	0.00	416,406.72	0.00	22,815.90	29,480.33	364,110.49
<b>TOTAL</b>			<b>689,998.78</b>	<b>213,244.50</b>	<b>476,754.28</b>	<b>213,244.50</b>	<b>26,122.48</b>	<b>33,752.75</b>	<b>416,879.05</b>

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***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.

  
**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 4 day of **MARCH 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: **ANTHONY MOORE**  
Business Address: **COMMERCIAL PROPERTY SERVICES (Pty) Ltd**  
Office: **21-7th Avenue Parkview North 2192**

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***LIQUIDATORS' AFFIDAVIT***

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

**ALLAN DAVID PELLOW**

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.

  
**AD 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 JOHANNESBURG on the 5<sup>TH</sup> day of **MARCH 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:

Zeenath Kajee CA (SA)  
Commissioner of Oaths  
41 Central Street, Houghton, JHB  
Tel: (011) 728 3222  
Saica Reg. No. 04851601

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**LIQUIDATORS' AFFIDAVIT**

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

**LEBOGANG MICHAEL MOLOTO**

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.

  
LM 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 Johannesburg on the 9th day of **MARCH 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**

**GORDON MOKHANDA**  
**COMMISSIONER OF OATHS**  
97 Michelle Avenue  
Randhart  
**ALBERTON**

Full names:  
Business Address:  
Office: