

**M-SYSTEMS GROUP (PTY) LTD
(IN LIQUIDATION)**

(Registration Number 1972/002522/07)

Master's Reference Number G.215/2017

**Supplementary First & Final
Liquidation, Distribution & Contribution Account**

Date of Liquidation

20 February 2017

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
PO Box 21341
Helderkruijn, 1733

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M-SYSTEMS GROUP (PTY) LTD (IN LIQUIDATION)

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SUPPLEMENTARY FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Bank balance				512,645.95
	Standard Bank - 372223923	512,645.95	01/03/20		
<u>EXPENSES</u>					
	Master's Fees			2,850.00	
	Supplementary Account	2,950.00			
	First and Final Account paid	-100.00	12		
	Bond of Security			18,400.00	
	Liquidator's Fees			66,789.60	
	Encumbered Asset Account 1	58,771.82			
	VAT thereon	8,815.77			
	LESS: Wasted costs	-798.00	6, 9		
	South African Revenue Service				
	Income Tax - 9102322840	8,668.83		8,668.83	
	VAT - 4470133622	-20,781.61		-20,781.61	
	Provisions			2,175.64	
	Award:				
	Adams and Adams			434,543.49	
	Award	437,600.16			
	LESS: Contribution	-3,056.67			
				512,645.95	512,645.95
				0.00	

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	<u>FREE RESIDUE ACCOUNT</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Contribution				3,056.67
	<u>EXPENSES</u>				
	Bank charges		"B"	20.28	
	<i>Administration costs i.t.o. Confirmed First and Final Liquidation and Contribution Account</i>			836.19	
	Government Gazette	37.50	7		
	Citizen	368.50	8		
	Beeld	280.00	8		
	Interest on funds loaned	12.37	10		
	Courier costs	100.00	11		
	Government Gazette	37.82	13		
	<i>Administration costs i.t.o. Supplementary Account</i>			37.82	
	Government Gazette	37.82	1		
	<u>Provisions</u>			2,175.64	
	Government Printer (Section 406(3))	37.82			
	Government Printer (Section 409(2))	37.82			
	Bank charges	850.00			
	Dead Search	250.00			
	Postage & petties	500.00			
	Courier charges	500.00			
	SARS - Income Tax		"D"	-5.68	
	SARS - VAT		"D"	-7.58	
				3,056.67	3,056.67

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	<u>Encumbered Asset Account 1</u>				
<p align="center">Dealing with the proceeds of debtors collected subject to a cession of book debts in favour of Adams and Adams, Creditor 1</p>					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	<u>Debtors collected</u>				553,295.57
	Rademeyer Trust	215,337.27			
	Rademeyer Trust	233,909.44			
	Cochrane Steel Products	104,048.86			
	Interest earned on bank account		"C"		34,422.67
	<u>EXPENSES</u>				
	Master's Fees		"C"	2,950.00	
	<u>Liquidator's Fees</u>			58,771.82	
	10% on debtors collected	55,329.56			
	10% on interest earned	3,442.27			
	Spendiff calculated at 15%	0.00			
	Adjusted Liquidators fees	58,771.82			
	VAT thereon at 15%			8,815.77	
	Bond of Security		"C"	91,680.00	
	SARS - Income Tax		"D"	8,674.51	
	SARS - VAT		"D"	-20,774.03	
	Award to creditor 1			437,600.16	
				587,718.24	587,718.24

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	<u>SCHEDULE "A"</u>				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account 1				553,295.57
	Interest Earned				34,422.67
					587,718.24
	<u>Master's fees</u>				
		587,718.24			
	First R15 000-00	-15,000.00		100.00	
		572,718.24			
	On Balance	570,000.00		2,850.00	
				2,950.00	
	<u>Liquidation Bonding Services</u>				
	<u>Bond of Security</u>				
	Period: 14/03/2017 - 13/03/2018		2	18,240.00	
	Period: 14/03/2018 - 13/03/2019		3	18,240.00	
	Period: 14/03/2019 - 13/03/2020		4	18,400.00	
	Period: 14/03/2020 - 13/03/2021		5	18,400.00	
	Period: 14/03/2021 - 13/03/2022		Provision	18,400.00	
				91,680.00	

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	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Standard Bank	Interest		Bank charges	
		Cheques		Cheques	
05/19	Statement number 01	2,095.45			
06/19	Statement number 02	3,325.09			
07/19	Statement number 03	3,237.48			
08/19	Statement number 04	3,314.75			
09/19	Statement number 05	3,264.61			
10/19	Statement number 06	3,176.94			
11/19	Statement number 07	3,301.81			
12/19	Statement number 08	3,213.58		9.87	
01/20	Statement number 09	3,338.57			
02/20	Statement number 10	3,298.08			
03/20	Statement number 11	2,856.31		10.41	
		34,422.67	0.00	20.28	0.00
	Total	34,422.67		20.28	

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	<u>SCHEDULE "C"</u>				
Date	Schedule "C"				
	Apportionment				
		Total	Interest	M/fees	Bond
	Free Residue	-	-	2,850.00	-
	Encumbered asset #1	553,295.57	34,422.67	2,950.00	91,680.00
	TOTAL	553,295.57	34,422.67	5,800.00	91,680.00

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SCHEDULE "D"				
Tax Schedule				
VAT Number: 4470133622				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue:</u>				
Bank charges	- 20.28	-	- 2.65	
Second Meeting Costs	- 37.82	-	- 4.93	
Total	- 58.10	-	- 7.58	- 7.58
<u>Encumbered Asset Account 1</u>				
Debtor collected	553,295.57	-	-	
Liquidators fees	- 67,587.60	-	- 8,815.77	
Bond of security	- 91,680.00	-	- 11,958.26	
Total	394,027.97	-	- 20,774.03	- 20,774.03
VAT PAYABLE TO RECEIVER				- 20,781.61
<u>Income Tax on post liquidation Income -</u>				
		<u>Free Residue</u>	<u>EA1</u>	
Interest on bank account		-	34,422.67	
Less Bank charges	- 20.28		-	
Less Liquidator's fees	-	-	3,442.27	
Taxable income	- 20.28		30,980.40	
VAT @ 28%	8,668.83	- 5.68	8,674.51	

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<u>DISTRIBUTION ACCOUNT</u>								
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
1	Adams & Adams P O Box 1014 Pretoria 0001	Cession of High Court and SCA cost orders	737,615.77	737,615.77		437,600.16	3,056.67	296,958.93
	TOTAL		737,615.77	737,615.77	-	437,600.16	3,056.67	296,958.93

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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, no assets could be found.


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 2 day of June 2020, 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 (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 21/6/2020

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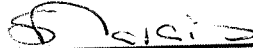
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LIQUIDATORS' AFFIDAVIT

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

SORIA MARAIS

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, no assets could be found.


S MARAIS

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 9 day of June 2024 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:

MENDRIE ANDRIES MARAIS
COMMISSIONER OF OATHS
KOMMISSARIS VAN EDE
Ex Officio: Practising Attorney/Praktiserende Prokureur
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