

Masters Reference : G255/06

**INSTYLE DECOR (PTY) LIMITED
(IN LIQUIDATION)**

SECOND AND FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 10 March 2006

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : hansk@corprecover.co.za

PO Box 21341 Helderkrui 1733
Unit B5 Clearview Office Park Wilhelmina Ave
Constantia Kloof Roodepoort

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

**INSTYLE DECOR (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G255/06**

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INSTYLE DECOR (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G255/06						
	Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher		[R]	[R]
	Income					
	Balance at Absa Bank at 01/03/09 Account No. 40-6594-3574					49,379.60
	Expenses to be paid					
	Master's fees				25.00	
	Liquidator's fees: Free Residue				520.69	
	VAT thereon				72.90	
	Park Brokers (Pty) Ltd				3,420.00	
	South African Revenue Services - VAT			-	1,852.86	
	South African Revenue Services - Post Liquidation Income Tax				1,312.15	
	Park Village Auctions				1,400.83	
	Refund to Estate Loan Acc				120.00	
	Provisions:				2,361.60	
	Advertising	159.60				
	Postage & Petties	150.00				
	Storage	2,052.00				
	Awards:					
	Preferent Creditors				25,839.12	
	Concurrent creditors				16,160.17	
					49,379.60	49,379.60
					-	0.00

INSTYLE DECOR (PTY) LTD (IN LIQUIDATION)
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Free Residue Account						
Date	Free Residue Account	[R]	Voucher	VAT	[R]	[R]
	Income					
	Balance b/f from 1st acc					53,832.20
	Interest per Schedule "B"					5,206.93
	Expenses					
	Master's fees per Schedule "A"				25.00	
	Liquidator's fees					
	10% on R4,980-82	520.69			520.69	
	Less: 10%(R0-00)14%	-				
	VAT thereon			72.90	72.90	
	Bond of security per Schedule "A"		"A"	420.00	3,420.00	
	Bank charges as per Schedule "B"		"B"	63.70	518.66	
	Storage			966.00	7,866.00	
	Plaza Invest	2,052.00	1			
		342.00	2			
		5,472.00	3			
	Park Village Auctions			330.26	2,689.30	
	Storage	350.21	4			
	Storage	1,288.47	5			
	Storage	1,050.62	6			
	Correction on adverts i.t.o. 1st acc		7		53.20	
	Advertisement - special meeting				53.20	
	Provisions					
	<u>South African Revenue Services</u>					
	VAT payable	-				
	Less: VAT herein	1,852.86			- 1,852.86	
	<u>South African Revenue Services</u>					
	Interest earned	5,206.93				
	Less: Liquidators' Fees	520.69				
		4,686.24				
	Post Liquidation Income Tax				1,312.15	
	Provisions				2,361.60	
	Advertising	159.60				
	Postage's & petties	150.00				
	Storage	2,052.00				
	Available for distribution				41,999.29	
				1,852.86	59,039.13	59,039.13
				-	0.00	

INSTYLE DECOR (PTY) LTD (IN LIQUIDATION)
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MASTERS REFERENCE NUMBER G255/06

	Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]	
	Realisations					
	Total asset value i.t.o. 1st acc					224,813.09
	Interest					5,206.93
						230,020.02
	Master's fees					
	On first R15,000.00				100.00	
	On balance of R	215,020.02			1,050.00	
					1,150.00	
	LESS: already paid i.t.o. 1st account				- 1,125.00	
	MASTER'S FEE PAYABLE				25.00	
	Park Brokers					
	Bond Premium				1,710.00	
	Period: 5/4/09-5/4/10					
	Renewal Premium				1,710.00	
	Period: 5/4/10-5/4/11				3,420.00	

INSTYLE DECOR (PTY) LTD (IN LIQUIDATION)
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	Schedule "B"					
Date	Schedule "B"	[R]	Voucher		[R]	[R]
	Absa Bank Ltd	Interest - Current	Int Call		Bank Charges	
01/06/08	22	586.78			35.00	
01/07/08	23	577.25			35.00	
01/08/08	24	607.78			35.00	
01/09/08	25	611.69			35.00	
01/10/08	26	591.87			60.38	
01/11/08	27	602.11			35.00	
01/12/08	28	478.19			135.78	
01/01/09	29	366.13			35.00	
01/02/09	30	341.79			37.50	
01/03/09	31	217.23			37.50	
01/04/09	32	226.11			37.50	
		5,206.93	-		518.66	

**INSTYLE DECOR (PT) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER 021500**

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Preferent Award I.t.o. 1st acc	Preferent Award I.t.o. 2nd acc	Concurrent Award 2nd acc	Deficiency
1	Furniture Bargaining Council P O Box 32789 BRAAMFONTEIN 2017	Severance & Notice Pay	49,792.66	49,792.66	-	49,792.66	-	-	-
2	Denzil Clement Mitchell 18 Kalomo Street RIVERLEA 2093	Severance & Notice Pay	26,000.00	8,603.87	17,396.13	8,603.87	-	128.16	17,396.13
3	Compensation Commissioner	Assessments	25,839.12	25,839.12	-	-	25,839.12	-	-
4	Durovest 17 (Pty) Ltd	Monies lent and advanced	281,534.00	-	281,534.00	-	-	2,074.16	279,459.84
5	Tangram Capital (Pty) Ltd	Monies lent and advanced	1,894,550.00	-	1,894,550.00	-	-	13,957.84	1,880,592.16
	Duncan Fenn	Arrear salary	6,645.13	6,645.13	-	6,645.13	-	-	-
	M Malatje	Arrear salary	1,144.00	1,144.00	-	1,144.00	-	-	-
	Arabi Gulamu	Arrear salary	2,992.00	2,992.00	-	2,992.00	-	-	-
	Daniel Jacobs	Arrear salary	5,984.00	5,984.00	-	5,984.00	-	-	-
	Jackie Mohlala	Arrear salary	2,552.00	2,552.00	-	2,552.00	-	-	-
	Sabinda FPM	Arrear salary	2,640.00	2,640.00	-	2,640.00	-	-	-
	Lee Ngazimbi	Arrear salary	2,552.00	2,552.00	-	2,552.00	-	-	-
			2,302,224.91	108,744.78	2,193,480.13	82,905.66	25,839.12	18,160.17	2,177,448.12

INSTYLE DECOR (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER G255/08

LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

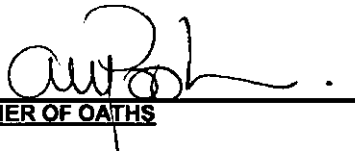
I, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the 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.


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....~~8~~.....day of ~~June~~ 2009, 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1/8/2 Randburg**
21-7th Avenue Parktown North 2193

LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

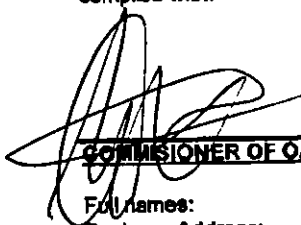
I, the undersigned,

BENJAMIN KGOMOADIRA MAMOSEBO

the 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.


BK MAMOSEBO

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 15 day of JUNE 2009, 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:

MONTY MICHAEL MALEBYE
COMMISSIONER OF OATHS
PRACTISING ATTORNEY RSA
822 CHURCH STREET • EASTWOOD
ARCADIA • PRETORIA • 0063
TEL. (012) 430-3951 • FAX 430-3963

LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

ELIZABETH MARGARET EDWARDS

the 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.


EM EDWARDS

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 17th day of June 2009, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1858 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

SIBUSISO MAQUSA SIFISO SKOSANA
ATTORNEY COMMISSIONER OF OATHS
SUITE 2201
22nd FLOOR SALU BUILDING
cnr ANDRIES & SCHOEMAN STREET
PRETORIA CENTRAL