

Masters Reference G.912/2016

TURBO TECH PUMPS PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST & FINAL

LIQUIDATION, DISTRIBUTION AND CONTRIBUTION

ACCOUNT

Date of Liquidation : 26 August 2016

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

I N D E P E N D E N T
A D V I S O R Y

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G912/2016

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : G912/2016					
FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Contribution		"B"		1 814,47
	EXPENSES				
	Bank charges		"B"	0,00	
	<u>Second Meeting Costs</u>			786,00	
	The Citizen	368,50	4		
	Die Beeld	280,00	4		
	Courier costs	100,00	5		
	Government Gazette	37,50			
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1 125,00	
	Government Printer (Section 406(3))	37,50			
	Government Printer (Section 409(2))	37,50			
	Bank charges	500,00			
	Postage & petties	250,00			
	Courier charges	300,00			
	SARS - Income Tax		"C"	0,00	
	SARS - VAT		"C"	-96,53	
				1 814,47	1 814,47

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G912/2016 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	<u>BANK RECONCILIATION</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	<u>Bank balance:</u>				
	Standard Bank: 401734528	35 663,33			35 663,33
	Contribution payable by Creditor 11 & 12				1 814,47
	<u>EXPENSES</u>				
	Master's Fees			500,00	
	Independent Advisory - Advert 2nd meeting refund			37,50	
	<u>Liquidator's Fees</u>			10 146,34	
	Encumbered Asset Account 1	9 350,30			
	VAT thereon	1 309,04			
	LESS: meeting attendance	-513,00	3		
	Bond of Security			11 400,00	
	<u>South African Revenue Service</u>			1 729,06	
	Income Tax	0,00			
	VAT	1 729,06			
	Provisions			1 125,00	
	<u>Award:</u>				
	Bryden Hornby Investments CC			12 539,90	
	Award	12 539,90			
				37 477,80	37 477,80
				0,00	

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	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Contribution		"B"		1 814,47
	EXPENSES				
	Bank charges		"B"	0,00	
	<u>Second Meeting Costs</u>			786,00	
	The Citizen	368,50	4		
	Die Beeld	280,00	4		
	Courier costs	100,00	5		
	Government Gazette	37,50	6		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1 125,00	
	Government Printer (Section 406(3))	37,50			
	Government Printer (Section 409(2))	37,50			
	Bank charges	500,00			
	Postage & petties	250,00			
	Courier charges	300,00			
	SARS - Income Tax		"C"	0,00	
	SARS - VAT		"C"	-96,53	
				1 814,47	1 814,47

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G912/2016 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of movable assets in terms of Landlords Legal Hypothec in favour of Bryden Hornby Investments, Creditor 10					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of movable assets		1		95 138,70
	Interest on purchase price				0,00
	Interest earned on bank account		"B"		0,00
	<u>EXPENSES</u>				
	Master's Fees		"A"	500,00	
	<u>Liquidator's Fees</u>			9 350,30	
	3% on sale of movable assets	9 513,87			
	10% on interest on purchase price	0,00			
	10% on interest earned	0,00			
	Spendiff	-163,57			
	Adjusted liquidators fees	9 350,30			
	VAT thereon			1 309,04	
	Bond of Security		"B"	11 400,00	
	<u>Asset Auctions</u>			51 064,80	
	Agent's Commission	8 345,50	1		
	Auction expenses	42 719,30	1		
	VAT thereon			7 149,07	
	SARS - Income Tax		"C"	0,00	
	SARS - VAT		"C"	1 825,59	
	Award to creditor 1			12 539,90	
				95 138,70	95 138,70

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G912/2016 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0,00
	Encumbered Asset Account 1				95 138,70
	Interest Earned				0,00
					95 138,70
	Master's fees				
		95 138,70			
	First R15 000-00	-15 000,00		100,00	
		80 138,70			
	On Balance	80 000,00		400,00	
				500,00	
	Park Brokers				
	Bond of Security				
	Period : 19/09/2016 - 18/09/17		7	5 700,00	
	Period : 19/09/2017 - 18/09/18		2	5 700,00	
				11 400,00	

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G912/2016 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT					
	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
		Interest		Bank charges	
		Cheques		Cheques	
	Provision			0,00	
		0,00	0,00	0,00	0,00
	Total	0,00		0,00	

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G912/2016 FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT				
SCHEDULE "C"				
Tax Schedule				
VAT number:				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Bank charges	-		-	
Second Meeting Costs	- 786,00		- 96,53	
Total	- 786,00	-	- 96,53	- 96,53
Encumbered Asset Account 1				
Sale of movable assets	95 138,70	11 683,70	-	
Liquidators fees	- 10 659,34	-	- 1 309,04	
Bond of security	- 11 400,00	-	- 1 400,00	
Realisation costs	- 58 213,87	-	- 7 149,07	
Total	14 865,49	11 683,70	- 9 858,11	1 825,59
VAT PAYABLE TO RECEIVER				1 729,06
Income Tax on post liquidation Income -				
		Free Residue	EA1	
Interest on bank account		-	-	
Interest on purchase price			-	
Less Bank charges			-	
Less Liquidator's fees		-	-	
Taxable income		-	-	
VAT @ 28%	-	-	-	

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FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

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 22 day of **AUGUST 2017**, 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: 22/8/17

TURBO TECH PUMPS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : G912/2016

FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

JOHANNES ZACHARIAS HUMAN MULLER

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.



JZH MULLER

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 12/01/17 on the 23 day of AUGUST 2017, 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.

17. 150550
COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

Commissioner of Oaths
ANCHEN BASSON
Ad - Hoc: Office Manager
(Ref 9/1/8/2 Pretoria)
1207 Cobham Road
Queenswood, Pretoria
0186

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LIQUIDATORS' AFFIDAVIT

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

OLCKERS CHOPOLOGE KOIKANYANG

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.



OC KOIKANYANG

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~~^{Riviera} on the 23rd day of AUGUST 2017, 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.


IRVIN MOFFAT
PRACTISING ATTORNEY
EX OFFICIO COMMISSIONER OF OATHS
~~KOIKANYANG HOUSE~~
COMMISSIONER OF OATHS
NO. 1 NORTH AVENUE
RIVIERA, JOHANNESBURG 2193
Full names:
Business Address:
Office: