

SM RADEMEYER BROKER SERVICES CC (IN LIQUIDATION) (Registration Number 1996/061336/23) Master's Reference Number G.1059/2016

First & Final Liquidation, Distribution & Contribution Account

Date of Liquidation

26 September 2016

Unit B5, Clearview Office Park 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort, 1724 PO Box 21341 Helderkruin, 1733 Tel: +27 011 991 5500 Fax: +27 011 991 5506

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# FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G1059/2016

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# FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

	Bank Reconciliation		_		
Date	Bank Reconciliation	[R]	Voucher	[R]	[R
	Income				
	Dark and the control of the control				
	Bank account balance @ Standard Bank				33 635,84
	Account number: 401734447	33 635,84	01/05/18	•	
	Expenses to be paid				
	Master's fees			575,00	
	Liquidator's fees:				
	Free Residue	-		12 432,17	
	Enc. Asset no.1	4 749,48			
	Enc.Asset no.2	6 408,93			
	VAT thereon	1 673,76			
	LESS: Meeting attendance	- 400,00	4		
	Provisions			2 613,49	
	Bond of Security			456,00	
	South African Revenue Services			10 613,45	
	VAT	10 044,16	"C"		
	Post Liquidation Income	569,29	"C"		
	Expenses to be paid				
	Awards:				
		a in the second			
	<u>Wesbank</u>	30 993,02		3 845,84	
****	Less: Contribution				
	Less: Advance dividend	- 25 000,00	1		
	Wesbank	45 247,07		3 099,89	
	Less: Contribution	- 2 147,18			
	Less: Advance dividend	- 40 000,00	2	-	,
				33 635,84	33 635,84
				-	

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R
	Income				
	Contribution to be paid				4 294,36
	Expenses				
			S 2		
	Master's fees per apportionment		"D"	-	
	Bond of security per apportionment		"D"	-	
	Bank charges	8	"B"	77,40	
			_	77,10	
	<u>Plaza Invest</u> :			1 140,00	
	Storage	456,00	8		6
	Storage	684,00	9		
	Advertising:			723,50	
	The Citizen	368,50	5		
	Die Beeld	280,00	6		
	Government Gazette	37,50	7		
	Government Gazette	37,50	7		
	Provisions:			2 613,49	
	Inspection	37,83		2013, 17	
	Confirmation	37,83			
	Destruction of records	37,83			
	Postage and Petties	600,00			
	Storage fee	600,00			
	Courier	300,00			
	Bank charges	1 000,00			
	South African Revenue Services				
	VAT due	- 238,36	"C"		
	Income tax due	- 21,67	"C" -	260,03	
		2.2		4 294,36	4 204 24
				4 274,30	4 294,36
				-	
		,			

HIS HARDS SAID	Encumbered Asset Account 1	THE RESERVE OF THE PARTY OF THE	CONTRACTOR OF THE PARTY OF THE		
	Encumbered Asset Account 1		He Hill		
	Dealing with the proceeds	of Citroen held as sec	urity by Wesbank	Bank by way	
	Instalment	Sale Agreement - Cre	ditor number 1		
ate	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Citroen	41 500,00	12	я	47 310,00
	Vat Thereon @ 14%	5 810,00	12		
	Interst per apportionment				998,16
	Expenses				
	Master's fees per apportionment		"D"	244,74	
	<u>Liquidators fees</u>			4 749,48	
	10% on Realisation	4 731,00			
	10% on Interest earned	99,82			
	Spendiff @ 14% Adjusted liquidator's fees	- 81,34 4 749,48			
	Vat thereon @ 15%			712,42	
	Bond of security per apportionment		"D"	291,14	
	Realisation costs		12	6 844,56	
	South African Revenue Services	4224.24			
	Income tax due	4 221,26	"C"	4 472,80	
	Awarded to secured creditor no 1			30 993,02	
					40.000.11
	VAT due Income tax due	4 221,26 251,54	"C"		48 308

		REFERENCE NUMBER	. 01039/2016		
	Encumbered Asset Account 2				
	Dealing with the proceeds	of Citroen held as sec	urity by Wesbank	Bank by way	
		Sale Agreement - Cre		Dalik by Way	
	Sheri Walker Indiana a Time				7. 37
Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	income				
	Citroen	56 000,00	11		63 840,00
	Vat Thereon @ 14%	7 840,00	11		03 0 10,00
	Interst per apportionment				1 346,92
	Formand				
	Expenses	1 A 2			
	Master's fees per apportionment		"D"	330,26	
			_	330,20	
	<u>Liquidators fees</u>			6 408,93	
	10% on Realisation				
	10% onn Interest earned	134,69			
	Spendiff @ 14%	- 109,76			
	Adjusted liquidator's fees	6 408,93			
	Vat thereon @ 15%			961,34	9.4
	Tue thereon g 15%			701,34	
	Bond of security per apportionment		"D"	392,86	
	Reposession costs		11	5 445,78	
	Courth African Davanua Camina				
	South African Revenue Services	( 0(4 25	"C"		
	VAT due Income tax due	6 061,25	"C"	6 400,67	
	mesme tax dae	337,12		0 400,07	
	Awarded to secured creditor no 2			45 247,07	
		-		65 186,92	65 186,92

# FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

SCHEDULE "A"				
Schodulo "A"	[D]	Variabas	<b>FB1</b>	
Scriedule A	[K]	voucner	[R]	. [R
Realisations				
Free residue		~		
Encumbered Asset no.1				47 310,00
Encumbered Asset no.2	1			63 840,00
Interest earned				2 345,08
				113 495,08
Master's fees				
On first	15 000,00		100,00	
On balance	98 495,08		475,00	
			575,00	
Park Brokers				
Bond of security				
Premium from 28/10/16 - 27/10/17		3	228,00	
Premium from 28/10/17 - 27/10/18		10		
Premium from 28/10/18 - 27/10/19			228,00	
			684,00	
	Schedule "A"  Realisations  Free residue Encumbered Asset no.1 Encumbered Asset no.2 Interest earned  Master's fees  On first On balance  Park Brokers  Bond of security  Premium from 28/10/16 - 27/10/17 Premium from 28/10/17 - 27/10/18	Schedule "A" [R]  Realisations  Free residue Encumbered Asset no.1 Encumbered Asset no.2 Interest earned  Master's fees  On first 15 000,00 On balance 98 495,08  Park Brokers  Bond of security  Premium from 28/10/16 - 27/10/17 Premium from 28/10/17 - 27/10/18	Schedule "A"	Realisations   Real

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
		Interest		Bank charges	
		Cheques		Cheques	
06/17	Statement number 2	387,94		43,00	
07/17	Statement number 3	177,92		17,20	,
08/17	Statement number 4	180,78		8,60	
09/17	Statement number 5	176,52		-	
10/17	Statement number 6	171,74			
11/17	Statement number 7	180,20		8,60	
12/17	Statement number 8	175,32		-	
01/18	Statement number 9	182,13		-	
02/18	Statement number 10	183,11		-	
03/18	Statement number 11	166,34		-	
04/18	Statement number 12	184,41			
05/18	Statement number 13	178,67			
	TOTAL	2 345,08		77,40	

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

	TER 3 KEI EKEIACI	NOMBER : 0103	772010		
SCHEDULE "C"		, , ,			
Vat Payable to the Receiver					
Table State Control					
Account	<u>Proceeds</u>	Output	Input	<u>Vat</u>	
Free Residue:	-				
Bond of security per apportionment	-				
Plaza Invest			- 140,00		
Bank charges	- 77,40		- 9,51		
Advertising:	- 723,50		- 88,85		
	- 1 940,90	-	- 238,36	- 238,36	
Encumbered Asset Number 1:					
Sale of motor vehicle	47 310,00	5 810,00			
Liquidators fees	- 5 461,90	3 010,00	- 712,42		
Bond of security per apportionment			- 35,75		
Realisation costs	- 6 844,56		- 840,56		
	34 712,40	E 940 00	4 500 74	4 224 24	
	34 /12,40	5 810,00	- 1 588,74	4 221,26	
Encumbered Asset Number 2:					
Sale of motor vehicle	63 840,00	7 840,00			
Liquidator's fees	- 7 370,27		- 961,34		
Bond of Secuirty per apportionment	- 392,86	=	- 55,00		
Reposession costs	- 5 445,78		- 762,41		
	50 631,09	7 840,00	- 1 778,75	6 061,25	
		Net Vat Payable	to S A R S	10 044,16	
Income Tax on post liquidation Income					
income Tax on post riquidation income	X X				-
	Interest Accrued	Less: Liq. Fees	Less: Bank charg	Taxable income	Tax @ 28 %
Free Residue		-	- 77,40	- 77,40	- 21,67
Enc Assets No 1	998,16	- 99,82	-	898,35	251,54
Enc Assets No 2	1 346,92	- 134,69	-	1 212,23	339,42
					569,29
9					

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

SCHEDULE "D"				
	APPOI	RTIONMENT		
	Realisations	Master's	Bond of	Interest
		Fees	Security	Earned
Free Residue	0,00	0,00	0,00	0,00
En. Asset	47 310,00	244,74	291,14	998,16
no.1				
En. Asset	63 840,00	330,26	392,86	1 346,92
no.2				
	111 150,00	575,00	684,00	2 345,08
				J

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

			DISTRIBUT	DISTRIBUTION ACCOUNT				(a)
Clain	Claim Creditors' Name and Address	Particulars	Total	Secured/	Concurrent	Secured/	Contribution	Deficiency
8				Preferent	Claim	Preferent		
				Claim		Award	A company	
-	Wesbank, A Division of First Rand Instalment Sale	Instalment Sale	85 326,99	85 326,99	,	30 993,02	2 147,18	56 481,15
	PO Box 7719	Agreement				,		
	Johannesburg	Acc No. 85201427207						*
	2000							
							1 - 14	10
7	Wesbank, A Division of First Rand Instalment Sale	Instalment Sale	85 326,99	85 326,99		45 247,07	2 147,18	42 227,10
K	PO Box 7719	Agreement						
	Johannesburg	Acc No. 85201425936						
	2000							
	TOTAL		170 653,98	170 653,98		76 240,10	4 294,36	98 708,25

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

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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/affirm and say that the aforegoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets but for those listed below have been dealt with:.

LDR VAN DER MERWE

COMMISIONER OF OATHS

Full names:

**Business Address:** 

Office:

ANGELEN© POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
i.t.o. Section 5(1) of the Act
# 9/1/8/2 Randburg
# 9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: S 18

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G1059/2016

### LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

### **GREIG MICHAEL TIMKOE**

the joint liquidators of the company, do hereby make oath/affirm and say that the aforegoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets but for those listed below have been dealt with:

GM TIMKOE

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 Ret Euzape h on the 2018, 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.

SUNRIDGE PARK PO BRANCH MANAGEF

LINDILE PATRICK MAXAKANA

Full names:

Business Address:

Office:

THE BRANCH MANAGER SUNRIDGE PARK 6008

0 4 JUN 2018