

**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
Helderkruijn, 1733

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

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	<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Bank account balance @ Standard Bank				33 635,84
	Account number: 401734447	33 635,84	01/05/18		
	<u>Expenses to be paid</u>				
	Master's fees			575,00	
	<u>Liquidator's fees:</u>				
	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"		
	<u>Expenses to be paid</u>				
	<u>Awards:</u>				
	<u>Wesbank</u>	30 993,02		3 845,84	
	Less: Contribution	2 147,18			
	Less: Advance dividend	25 000,00	1		
	<u>Wesbank</u>	45 247,07		3 099,89	
	Less: Contribution	2 147,18			
	Less: Advance dividend	40 000,00	2		
				33 635,84	33 635,84

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

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Encumbered Asset Account 1Dealing with the proceeds of Citroen held as security by Wesbank Bank by way
Instalment Sale Agreement - Creditor number 1

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Citroen	41 500,00	12		47 310,00
	Vat Thereon @ 14%	5 810,00	12		
	Interst per apportionment				998,16
	<u>Expenses</u>				
	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%	81,34			
	Adjusted liquidator's fees	4 749,48			
	Vat thereon @ 15%			712,42	
	Bond of security per apportionment		"D"	291,14	
	Realisation costs		12	6 844,56	
	<u>South African Revenue Services</u>				
	VAT due	4 221,26	"C"		
	Income tax due	251,54	"C"	4 472,80	
	Awarded to secured creditor no 1			30 993,02	
				48 308,16	48 308,16

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Encumbered Asset Account 2

Dealing with the proceeds of Citroen held as security by Wesbank Bank by way
 Instalment Sale Agreement - Creditor number 2

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	<u>Citroen</u>	56 000,00	11		63 840,00
	Vat Thereon @ 14%	7 840,00	11		
	Interst per apportionment				1 346,92
	<u>Expenses</u>				
	Master's fees per apportionment		"D"	330,26	
	<u>Liquidators fees</u>			6 408,93	
	10% on Realisation	6 384,00			
	10% onn Interest earned	134,69			
	Spendiff @ 14%	109,76			
	Adjusted liquidator's fees	6 408,93			
	Vat thereon @ 15%			961,34	
	Bond of security per apportionment		"D"	392,86	
	Repossession costs		11	5 445,78	
	<u>South African Revenue Services</u>				
	VAT due	6 061,25	"C"		
	Income tax due	339,42	"C"	6 400,67	
	Awarded to secured creditor no 2			45 247,07	
				65 186,92	65 186,92

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

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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	

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

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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 foregoing 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

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 Rondepoort on the 28 day of May 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.


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: 28/5/18

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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 foregoing 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 PORT ELIZABETH on the 04 day of JUNE 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.


COMMISSIONER OF OATHS

Commissioner of Oath:
SUNRIDGE PARK PO
BRANCH MANAGER

THE BRANCH MANAGER
SUNRIDGE PARK 6008
04 JUN 2018
SA DEPT OFFICE

Full names: LINDILE PATRICK MAXAKANA
Business Address:
Office: