

Masters Reference : T1494/05

LUBRISERV RICHARDS BAY CC (IN LIQUIDATION)

FIRST and FINAL LIQUIDATION

and

CONTRIBUTION ACCOUNT

Date of Court Order: 9 SEPTEMBER 2005

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Ferndale. RANDBURG

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

LUBRISERV RICHARDS BAY CC (IN LIQUIDATION)
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<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]
	Income			
	Deposits not yet reflected			15,000.00
	Contribution to be collected			5,671.62
	Expenses to be paid			
	Master's fees		100.00	
	Liquidator's fees:			
	Free Residue		2,500.00	
	VAT thereon		350.00	
	Increased Fee	14,408.33		
	i.r.o L D R Van Der Merwe subject to			
	Master's taxation in terms of			
	Sect 384 of the Companies Act			
	Vat thereon	2,017.17	16,425.50	
	Advertising		602.12	
	Provisions		238.00	
	Bond of security		456.00	
			20,671.62	20,671.62

[illegible]

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Schedule "A"

Date	Schedule "A"	[R]	Voucher [R]	[R]
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Realizations

Free residue

15,000.00

15,000.00

Master's fees

Minimum

100.00

Park Brokers

Bond of security
 Period 21/09/05-21/09/06

[4]

228.00

Bond of security (renewal)

228.00

456.00

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Standard admin:		Time/minute	TOTAL
Yolande Ellis:			
<i>fee @ 150.00 p/h</i>			262.50
Phone Master re appointment	10		
Arrange bond of security	10		
Compile list of creditors	25		
Compile First Circular to creditors	15		
Admin: Set up mail merge	30		
Correspondence with Master (C queries) (Copies, ect)	15		
	105		
Stefan Harmse			
<i>fee @ 900.00 p/h</i>			12,675.00
Compile First Circular to creditors	15		
Compile list of creditors	20		
Meet with insolvent/director/member/creditor	60		
Meet with joint liquidators	40		
Various correspondence/calls from creditors	180		
Compile second meeting report	90		
Attend to final order & comment on assets	20		
Liquidation Account (Draft, vouchers, claims, copies, lodge)	240		
Attend to creditors enquiries re status of L&D and dividends	15		
Correspondence with Master (A queries)	15		
Correspondence with Master (B queries) (Copies, ect)	15		
Collection of contribution + follow ups	15		
General administration re circulars, correspondence	120		
	845		
Johnny Lerutle			
<i>fee @ 100.00 p/h</i>			50.00
Admin: prepare above mail	10		
General administration re filing	20		
	30		

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Standard admin:

	Time/minute	TOTAL
Masadie Solomons		
<i>fee @ 250.00 p/h</i>		833.33
Prepare documents for first meeting	10	
Advertisement	15	
Convene Second Meeting of Creditors	10	
Place advertisements (GG, Newspapers)	15	
Prepare documents (Letters, Minutes, Ads, Claims, Affidavit)	45	
Place advertisement	10	
Prepare documents (Letters, Minutes, Ads, Claims)	25	
Advertise account (Circulars, Magistrate, Master, newspapers)	60	
Correspondence with Master (B queries) (Copies, ect)	10	
	200	
Lucinda Pretorius		
<i>fee @ 150.00 p/h</i>		25.00
Contact joint liquidator & forward L & D for signature, etc	10	
	10	
Yolande Sing		
<i>fee @ 450.00 p/h</i>		562.50
Open bank account	30	
Prepare documents	30	
Bank statement reconciliations/updates	15	
	75	
Total time spent	21.08	
INCREASED FEE i.r.o. Mr L D R Van Der Merwe (subject to taxation by the Master of the High Court in terms of Sect 384 of the Companies Act)		14,408.33

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<u>CONTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	A A Projects 27 Langenhoven Str Stilfontein, 2551	Applicant Creditor	35,000.00	0.00	35,000.00	0.00	5,671.62	40,671.62	
Total			35,000.00	0.00	35,000.00	0.00	5,671.62	11,828.74	

Note: Contribution to be collected in terms of Sect 14(3) of the Insolvency Act

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LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

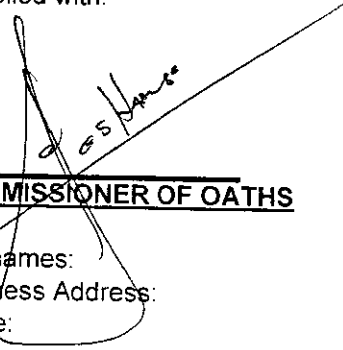
LIEBENBER DAWID RYK VAN DER MERWE;

**FAROUK SHARIEF
AND
PONTSHO LERATO SERITI**

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.


L D R VAN DER MERWE

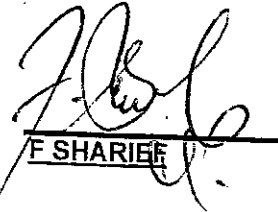
I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at **Randburg** on the 5th day of **MAY** **2006**, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

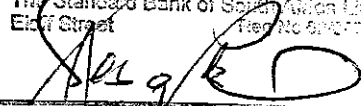
ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale. RANDBURG 2194

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F SHARIEF

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 Randburg on the 3RD day of APRIL 2006, 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.

Ex Officio Commissioner of Oaths
By virtue of Office as Official of
The Standard Bank of South Africa Limited
Eight Street


COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

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Plainti
P L SERITI

20/07/2006
 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 *Victoria* *Randburg* on the *27* day of *April* 2006, 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.

V. A. Bryant Const.
7015020-2
COMMISSIONER OF OATHS

Full names: *Hobani Vincent*
 Business Address: *277, Johnny Claassen St, Garsfontein*
 Office: *SAPS*

SUID-AFRIKAANSE POLISIEDIENS
STASIEKOMMISSARIS
JOHNNY CLAASENSTRAAT 277

2006 -04- 27

STATION COMMISSIONER
GARSFONTEIN 0042
SOUTH AFRICAN POLICE SERVICE