

**MAGI INVESTMENT HOLDINGS (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: T1606/2002

**FIRST & FINAL LIQUIDATION & DISTRIBUTION
ACCOUNT**

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
P O Box 1935, Randburg, 2125

Telephone: (011) 285 2300

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Website: www.corprecover.co.za

INDEPENDENT

MAGI INVESTMENT HOLDINGS (PTY) LTD (IN LIQUIDATION)
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FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

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FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

Breakdown

Bank Balance		34,884.27
Balance of cheque account as on: 18/12/2006	34,884.27	
Contribution		-20,903.27
		13,981.00
<u>To be paid in due course</u>		10,032.00
Park: Bond of renewal (2002)	5,130.00	
Park: Bond of renewal (2003)	5,130.00	
Park: Credit for double payment (2005)	-228.00	
<u>To be paid upon Confirmation of Account</u>		3,121.00
Liquidator's Fee	2,850.00	
Allowances	171.00	
Masters Fees	100.00	
<u>Provisions</u>		828.00
Bank Charges	500.00	
Bond of security	228.00	
Advertising	100.00	
		13,981.00

MAGI INVESTMENT HOLDINGS (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: T1606/2002****FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT****FREE RESIDUE ACCOUNT: REALISATIONS**

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
	Interest earned: Current Account			-	-	640.27
	Per Annexure "A"	1	640.27			
	Proceeds of Movable Assets			4,164.26	29,744.73	33,908.99
14-Dec-05	Michael James Organisation	10	33,908.99			
	Collections:					
30-Jul-02	Deposit	2	6,943.31			6,943.31
	Contribution					-20,903.27
	<i>Total Output VAT</i>			-		20,589.30

FREE RESIDUE ACCOUNT: DISBURSEMENTS

	Bond of security:			1,372.00	9,800.00	11,172.00
	As per Annexure "B"		11,172.00			
	Master's fees:			-	-	100.00
	As per Annexure "B"		100.00			
	Liquidator's Fee			350.00	2,500.00	2,850.00
	Minimum Fee		2,500.00			
	Bank charges:			-	-	1,595.55
	Per Annexure "A"	1	1,595.55			
	Realisation Costs			467.57	3,339.76	3,807.33
6-Oct-03	MJO: Commission	10	3,807.33			
	Advertising:			36.03	257.39	293.42
31-Mar-03	GG: F1		36.00			
Jun-03	Die Beeld (Advertising)	3	94.34			
16-May-03	The Citizen (Advertising)	3	137.94			
21-Jul-05	SA Post office (Postage)	4	25.14			
	Allowances:			21.00	150.00	171.00
	Postage & Petties		171.00			
	Provisions:			73.68	526.32	600.00
	Bank Charges		500.00			
	Advertising Costs		100.00			
	<i>Total Input VAT</i>			2,320.29		
	VAT Payable to SARS			-	-	-
	Total Output VAT		-			
	Total Input VAT: Cannot claim, not registered		-			
						20,589.30

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ANNEXURE A

Schedule of interest earned and bank charges (Voucher 1)

Bank: ABSA

Cheque Account Number: 40-5586-7304

Number	Statement dated	Interest	Charges
29-Aug-02	St 1	0.86	12.00
29-Sep-02	St 2	26.49	24.00
29-Oct-02	St 3	26.69	20.00
29-Nov-02	St 4	29.48	28.00
29-Dec-02	St 5	28.53	20.00
29-Jan-03	St 6	29.52	28.00
28-Feb-03	St 7	56.22	44.00
29-Mar-03	St 8	-	-
29-Apr-03	St 9	29.58	61.75
29-May-03	St 10	28.36	25.40
29-Jun-03	St 11	29.02	34.20
29-Jul-03	St 12	23.66	25.20
29-Aug-03	St 13	20.93	34.00
29-Sep-03	St 14	18.30	29.50
29-Oct-03	St 15	11.73	25.00
29-Nov-03	St 16	7.49	34.00
29-Dec-03	St 17	8.70	25.00
29-Jan-04	St 18	11.41	34.00
29-Feb-04	St 19	21.53	54.50
29-Mar-04	St 20	-	-
29-Apr-04	St 21	11.08	34.00
29-May-04	St 22	10.69	26.50
29-Jun-04	St 23	10.86	35.70
29-Jul-04	St 24	10.25	26.50
29-Aug-04	St 25	10.56	35.50
29-Sep-04	St 26	9.30	31.00
29-Oct-04	St 27	7.10	26.50
29-Nov-04	St 28	7.31	35.50
29-Dec-04	St 29	7.05	26.50
29-Jan-05	St 30	7.26	35.50
28-Feb-05	St 31	13.72	57.50
31-Mar-05	St 32	-	-
30-Apr-05	St 33	7.17	35.50
31-May-05	St 34	6.25	26.50
30-Jun-05	St 35	5.08	36.10
31-Jul-05	St 36	4.72	26.50
31-Aug-05	St 37	4.84	36.10
30-Sep-05	St 38	4.79	31.30
31-Oct-05	St 39	4.62	26.50
30-Nov-05	St 40	4.75	36.10
31-Dec-05	St 41	4.57	26.50
31-Jan-06	St 42	4.71	36.10
28-Feb-06	St 43	8.89	57.80
31-Mar-06	St 44	-	-
30-Apr-06	St 45	4.64	36.10
31-May-06	St 46	4.46	27.70
30-Jun-06	St 47	4.32	37.30
31-Jul-06	St 48	4.65	27.70
31-Aug-06	St 49	5.20	37.30
30-Sep-06	St 50	9.16	32.50
31-Oct-06	St 51	9.95	27.70
30-Nov-06	St 52	11.59	37.30
	St 53	12.23	27.70
		640.27	1,595.55

MAGI INVESTMENT HOLDINGS (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER: T1606/2002****FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT****ANNEXURE B****APPORTIONMENT OF BOND OF SECURITY AND
MASTER'S FEES****Realisations****Bond****Masters Fees**

Free Residue Account

7,583.58

11,172.00

100.00

7,583.58**11,172.00****100.00****BOND OF SECURITY:**

Park Brokers

Court Bond: Sum Insured: R900 000-00

Premium Due for: 12/04/2002

5,130.00

5

Renewal: Sum insured: R900 000-00

Premium Due for: 12/04/2003 - 11/04/2004

5,130.00

6

Renewal: Sum insured: R40 000-00

18-May-04 Premium Due for: 12/04/2004 - 11/04/2005

228.00

7

Renewal: Sum insured: R40 000-00

9-May-06 Premium Due for: 12/04/2005 - 11/04/2006

228.00

8

Renewal: Sum insured: R40 000-00

9-May-06 Premium Due for: 12/04/2006 - 11/04/2007

228.00

9

Provision for renewal

228.00

11,172.00**MASTERS FEES:**

Minimum Fee

100.00

100.00

FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

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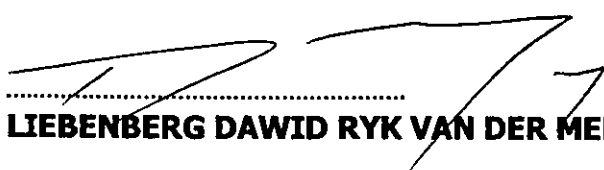
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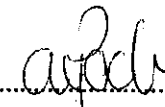
**FIRST & FINAL LIQUIDATION & DISTRIBUTION
ACCOUNT**

AFFIDAVIT

I, the undersigned, LIEBENBERG DAWID RYK VAN DER MERWE, in my capacity as Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.


LIEBENBERG DAWID RYK VAN DER MERWE

SIGNED AND SWORN before me at Johannesburg on this 18th day of January 2007 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".


COMMISSIONER OF OATHS

ANGELENE POOLE

COMMISSIONER OF OATHS (RSA)

9/1/8/2 Randburg

21-7th Avenue Parktown North 2193

Date: 18/1/2007