

**MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: T1605/2002

**FIRST & FINAL LIQUIDATION & DISTRIBUTION
ACCOUNT**

Care of:

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

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

Telephone: (011) 285 2300
Fax: (011) 285 2319
Website: www.corprecover.co.za

I N D E P E N D E N T

MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: T1605/2002
FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

INDEX

PAGE NO :

DESCRIPTION :

Affidavit duly signed by Liquidator

1 - 2

Liquidation Account

3

Annexure "A"

4

Annexure "B"

5

Distribution Account

6

Claims 1 & 2

7 - 16

Vouchers 1 - 10

RECONCILIATION

		Breakdown	
	Bank Balance		62,050.69
	Balance of cheque account as on: 18/12/2006	62,050.69	
			62,050.69
	To be paid upon Confirmation of Account		9,733.22
	Liquidator's Fee	8,987.22	
	Allowances	171.00	
	Masters Fees	575.00	
	Provisions		2,395.00
	Bank Charges	300.00	
	Bond of security	1,995.00	
	Advertising	100.00	
	VAT Payable to SARS (Not registered)		-
	Per Free Residue Account	-	
	Distribution Account:		
	<i>Free Residue Account: Section 103 Concurrent Awards</i>		49,922.47
1	Van Sitterts Ouditeure	287.17	
2	Diverse Co-Operative Limited	49,635.30	
			62,050.69

MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: T1605/2002

FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

FREE RESIDUE ACCOUNT: REALISATIONS

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
	Interest earned: Current Account			-	-	11,415.97
	Per Annexure "A"		11,415.97			
	Collections:					
30-Jul-02	Deposit		6,943.31			67,419.31
19-Mar-03	Debt collection		2,000.00			
14-Apr-03	Debt collection		2,000.00			
8-May-03	Debt collection		2,000.00			
10-Jun-03	Debt collection		2,000.00			
25-Jun-03	Debt collection		42,476.00			
8-Jul-03	Debt collection		2,000.00			
7-Aug-03	Debt collection		2,000.00			
27-Nov-03	Debt collection		4,000.00			
8-Dec-03	Debt collection		2,000.00			
	<i>Total Output VAT</i>			-		
	Debt collection certified true & correct					
	Liquidator: LDR van der Merwe					
						78,835.28

FREE RESIDUE ACCOUNT: DISBURSEMENTS

	Bond of security:			1,813.00	12,950.00	14,763.00
	As per Annexure "B"		14,763.00			
	Master's fees:			-	-	575.00
	As per Annexure "B"		575.00			
	Liquidator's Fee			1,103.69	7,883.53	8,987.22
	10% on Proceeds & collections		7,883.53			
	Less VAT amount x 10% x 14%		-			
			7,883.53			
	VAT at 14%		1,103.69			
			8,987.22			
	Bank charges:			-	-	1,630.93
	Per Annexure "A"		1,630.93			
	Realisation Costs			257.89	1,842.11	2,100.00
1-Nov-02	CVM Valuations: Valuation fee	3	2,100.00			
	Advertising:			35.08	250.58	285.66
14-Oct-02	GG: F1	4	36.00			
16-Nov-02	Die Beeld (Advertising)	4	86.55			
21-Nov-02	The Citizen (Advertising)	4	125.40			
21-Jul-05	St 41	5	37.71			
	Allowances:			21.00	150.00	171.00
	Postage & Petties		171.00			
	Provisions:			49.12	350.88	400.00
	Bank Charges		300.00			
	Advertising Costs		100.00			
	<i>Total Input VAT</i>			3,279.79		
	VAT Payable to SARS			-	-	-
	Total Output VAT		-			
	Total Input VAT: Cannot claim, not registered		-			
	Available for Distribution					49,922.47
	Section 103 Concurrent Awards		49,922.47			
						78,835.28

MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: T1605/2002			
FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT			
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	36.00
29-Oct-02	St 3	26.65	20.00
29-Nov-02	St 4	29.34	51.95
29-Dec-02	St 5	18.64	28.78
29-Jan-03	St 6	18.35	28.00
28-Feb-03	St 7	34.83	44.00
29-Mar-03	St 8	-	-
29-Apr-03	St 9	21.93	38.00
29-May-03	St 10	31.16	25.20
29-Jun-03	St 11	39.53	34.20
29-Jul-03	St 12	80.74	25.00
29-Aug-03	St 13	299.86	34.20
29-Sep-03	St 14	280.31	29.50
29-Oct-03	St 15	231.70	25.00
29-Nov-03	St 16	340.66	34.00
29-Dec-03	St 17	309.96	25.00
29-Jan-04	St 18	318.70	34.00
29-Feb-04	St 19	592.50	54.50
29-Mar-04	St 20	-	-
29-Apr-04	St 21	307.50	34.00
29-May-04	St 22	298.48	26.50
29-Jun-04	St 23	306.51	35.70
29-Jul-04	St 24	293.70	26.50
29-Aug-04	St 25	304.40	35.50
29-Sep-04	St 26	293.49	31.00
29-Oct-04	St 27	266.69	26.50
29-Nov-04	St 28	276.32	35.50
29-Dec-04	St 29	268.12	26.50
29-Jan-05	St 30	277.79	35.50
28-Feb-05	St 31	530.79	57.50
29-Mar-05	St 32	-	-
29-Apr-05	St 33	279.98	35.50
29-May-05	St 34	256.58	26.50
29-Jun-05	St 35	234.53	36.10
29-Jul-05	St 36	222.86	26.50
29-Aug-05	St 37	230.42	36.10
29-Sep-05	St 38	230.85	31.30
29-Oct-05	St 39	223.89	26.50
29-Nov-05	St 40	231.86	36.10
29-Dec-05	St 41	224.86	41.10
29-Jan-06	St 42	232.83	36.10
28-Feb-06	St 43	444.54	57.80
29-Mar-06	St 44	-	-
29-Apr-06	St 45	234.31	36.10
29-May-06	St 46	227.24	27.70
29-Jun-06	St 47	235.33	37.30
29-Jul-06	St 48	245.96	27.70
29-Aug-06	St 49	269.86	37.30
29-Sep-06	St 50	297.48	32.50
29-Oct-06	St 51	296.34	27.70
29-Nov-06	St 52	330.57	37.30
	St 53	339.68	27.70
		11,415.97	1,630.93

MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: T1605/2002			
FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT			
ANNEXURE B			
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES	Realisations	Bond	Masters Fees
Free Residue Account	78,835.28	14,763.00	575.00
	78,835.28	14,763.00	575.00
BOND OF SECURITY:			
Park Brokers			
Court Bond: Sum Insured: R840 000-00			
14-Jul-03 Premium Due for: 12/04/2002		4,788.00	6
Renewal: Sum Insured: R350 000-00			
16-May-03 Premium Due for: 12/04/2003 - 11/04/2004		1,995.00	7
Renewal: Sum insured: R350 000-00			
18-May-04 Premium Due for: 12/04/2004 - 11/04/2005		1,995.00	8
Renewal: Sum insured: R350 000-00			
2-Jun-05 Premium Due for: 12/04/2005 - 11/04/2006		1,995.00	9
Renewal: Sum insured: R350 000-00			
2-Jun-06 Premium Due for: 12/04/2006 - 11/04/2007		1,995.00	10
Provision for renewal		1,995.00	
		14,763.00	
MASTERS FEES:			
First R15,000	78,835.28	100.00	
Total proceeds less R15,000.00	63,835.28		
Divided by R5000	12.77		
Every full R5000 X R25	475.00	475.00	
Total Fee:		575.00	
To a Maximum of R25,000.00			

ENTER'S REFERENCE NUMBER: T1605/2002

FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

cents in the rand

**MAGI SPECIAL OPPORTUNITIES (PTY) LTD (IN
LIQUIDATION)**

MASTER'S REFERENCE NUMBER: T1605/2002

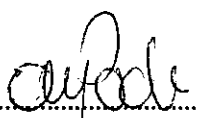
**FIRST & FINAL LIQUIDATION & DISTRIBUTION
ACCOUNT**

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