

Masters Reference : G429/07

***BOABAB AVIATION (PTY) LIMITED
(IN LIQUIDATION)***

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 24 April 2007

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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

BOABAB AVIATION (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : 6429/07
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

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BOABAB AVIATION (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : 6429/07					
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT					
	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank balance				
	40-6893-6310				30,756.98
	20-6715-0082				0.00
	20-6826-2771				808,423.59
	EXPENSES				
	Master's Fees			4,250.00	
	<u>Liquidator's Fees</u>				
	Free Residue	65,960.91			
	VAT thereon	9,234.53		75,195.43	
	SARS - Income Tax			23,113.00	
	<u>Award:</u>			736,622.14	
	Concurrent Creditors	100,000.00			
	Amount carried forward to 2nd account	636,622.14			
				839,180.57	839,180.57
				0.00	

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FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]
INCOME				
	Debtor Collected - Mackenzie		1	317,890.80
	Debtor Collected		2	250,000.00
	The Aviation Co		3	231,665.43
	Interest received		B	91,718.25
EXPENSES				
	Master's Fees		A	4,250.00
	Liquidator's Fees			
	10% on	31,789.08		
	10% on	25,000.00		
	10% on	9,171.83		
	VAT thereon	9,234.53		75,195.43
	Bank Charges		B	1,222.58
	Bond of Security		A	3,554.00
	Jan Reitz Attorneys	28,237.00	4	35,333.50
		7,096.50	5	
	Storage	3,420.00	6	5,415.00
		855.00	7	
		570.00	8	
		570.00	9	
	Second Meeting Costs : Advertising			
	The Citizen	174.42	10	419.99
	Die Beeld	139.17	11	
	Government Gazette	53.20	12	
	Government Gazette	53.20	13	
	Taxed Bill of Costs re: Sequestration		14	6,148.84
	SARS - Income Tax			23,113.00
	Amount available for distribution			736,622.14
				891,274.48
				891,274.48

BOABAB AVIATION (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : 6429/07 FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				891,274.48
	Interst Received				91,718.25
					982,992.73
Master's fees					
	On first	15,000.00		100.00	
	On balance	967,992.73		4,250.00	
				4,350.00	
Bond of Security					
	Bond of Security		15	1,767.00	
	Period 01/06/07-01/06/08				
	Bond of Security		16	1,787.00	
	Period 01/06/08-01/06/09				
				3,554.00	
Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank				
		Interest		Bank charges	
		Cheques		Cheques	
08/07	1	0.00		73.00	
09/07	2	566.89		77.33	
10/07	3	37.83		49.80	
11/07	4	39.69		49.80	
12/07	5	39.03		49.80	
01/08	6	41.66		86.30	
02/08	7	41.87		53.00	
03/08	8	39.13		53.00	
04/08	9	41.67		53.00	
05/08	10	40.71		53.00	
06/08	11	1,412.78	24,428.19	53.00	
07/08	12	2,947.38		53.00	
08/08	13	2,614.66		82.55	
09/08	14	142.77		53.00	
10/08	15	135.58		53.00	
11/08	16	139.56		53.00	
12/08	17	133.85		53.00	
01/09	18	129.94		53.00	
02/09	19	126.07		57.00	
03/09	20	98.41		57.00	
	21	96.99	58,423.59	57.00	
		8,866.47	82,851.78	1,222.58	

[illegible]

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CLAIM NO.	NAME OF CREDITOR	NATURE OF CLAIM	AMOUNT	SECURED / PREFERENT CLAIM	CONCURRENT CLAIM	CONCURRENT AWARD	DEFICIENCY
1	Insolvent Estate Late R B Kebble c/o Brooks & Brand Inc 203 Jan Smuts Avenue Parktown North Johannesburg	Monies lent and advanced	11,317,875.00	-	11,317,875.00	100,000.00	11,217,875.00
TOTAL			11,317,875.00	-	11,317,875.00	100,000.00	11,217,875.00

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LIQUIDATORS' AFFIDAVIT

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

LIEBENBERG DAWID RYK VAN DER MERWE

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, there are further debtors to be collected as well as ongoing litigation.


LRD 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 **ROODEPOORT** on the 8 day of **July 2009**, 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1/8/2 Randburg**
21-7th Avenue Parktown North 2193

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ANA PAULA DE OLIVEIRA

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AP DE OLIVEIRA

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 **PRETORIA** on the day of **July 2009**, 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: