

Masters Reference : G429/07

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

SECOND AND FINAL 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

BAOBAB AVIATION (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G429/07
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
	Bank balance				3 021 846.77
	Absa Bank 40-6893-6310	2 484 238.87	2011/09/01		
	RMB Call Account	385 440.00	2011/07/13		
	Absa 207 1089 289	152 167.90	2011/06/27		
EXPENSES					
	Master's Fees			9 750.00	
	Liquidator's Fees			301 716.75	
	Liquidator's Fees				
	SARS - Income Tax			27 387.94	
	Provisions:			2 767.00	
	Bond of security	1 767.00			
	Advertising	350.00			
	Bank charges	500.00			
	Postage	150.00			
	Available for distribution			2 680 225.08	
	<u>Award:</u>				
	Concurrent Creditors	2 680 225.08			
				3 021 846.77	3 021 846.77
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Carried forward from 1st account				636 622.14
	Settlement JCI		12		2 537 955.91
	Interest received		B		108 682.29
EXPENSES					
	Master's Fees		A	9 750.00	
	Liquidator's Fees			301 716.75	
	10% on Litigation settlement	253 795.59			
	10% on Interest	10 868.23			
		264 663.82			
	VAT thereon	37 052.93			
	Bank Charges		B	1 393.82	
	Bond of Security		A	7 068.00	
	Jan Reitz Attorneys	24 893.53	5	229 759.15	
		120 386.13	13		
		81 059.49	14		
		3 420.00	15		
	Accountants @ Law (Pty) Ltd		16	13 680.00	
	Fuel costs	2 000.00	17	2 285.00	
		285.00	19		
	Storage				
	Apr-09	855.00	2	8 835.00	
	May-09	570.00	2		
	Jun-09	570.00	2		
	Jul-09	570.00	2		
	Nov-09	855.00	2		
	Dec-09	1 140.00	3		
	Mar-10	285.00	6		
	May-10	570.00	7		
	Sep-10	855.00	10		
	Oct-10	855.00	11		
	Apr-11	570.00	20		
	May-11	1 140.00	21		
	Advertising			1 159.60	
	Government Gazette	53.20	1		
	Government Gazette	53.20	4		
	Government Gazette	53.20	9		
	Provisions	1 000.00			
	SARS - Income Tax			27 387.94	
	Amount available for distribution			2 680 225.08	
				3 283 260.34	3 283 260.34

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	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Realization 1s Account				183 436.50
	Free Residue				2 537 955.91
	Interst Received				108 682.29
					2 830 074.70
	Master's fees				
	On first	15 000.00		100.00	
	On balance	2 815 074.70		14 000.00	
	Total Masters fees			14 100.00	
	Less paid 1st Account			-4 350.00	
	Masters fee's Due			9 750.00	
	Bond of Security				
	Period 01/06/09-01/06/10		cheq 9	1 767.00	
	Period 01/06/10-01/06/11		8	1 767.00	
	Period 01/06/11-01/06/12		18	1 767.00	
	Period 01/06/21-01/06/13			1 767.00	
				7 068.00	

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	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank	Interest	Absa	RMB	Bank charges
		Cheques	Call Acc	Call Acc	Cheques
Apr-09	22	67.97			57.00
May-09	23	44.23			57.00
Jun-09	24	18.08			57.00
Jul-09	25	18.61			57.00
Aug-09	26	10.82			57.00
Sep-09	27	5.40			57.00
Oct-09	28	5.39			74.00
Nov-09	29	4.38			37.50
Dec-09	30	4.46			37.50
Jan-10	31	4.45	53 842.83		39.20
Feb-10	32	68.44			68.44
Mar-10	33	123.25			39.20
Apr-10	34	12.00			39.20
May-10	35	6.72			39.20
Jun-10	36	467.36			39.20
Jul-10	37	483.55			39.20
Aug-10	38	480.04			39.20
Sep-10	39	418.70			39.20
Oct-10	40	412.84			39.20
Nov-10	41	372.99			39.20
Dec-10	42	346.29			39.20
Jan-11	43	346.97			41.75
Feb-11	44	68.18			60.85
Mar-11	45	1.26			41.75
Apr-11	46	1.21	2 167.90		41.75
May-11	47	1.15			41.75
Jun-11	48	228.12			41.75
Aug-11	Printout	6 680.19		35 440.00	79.95
Sep-11	Printout	6 528.51			41.75
		17 231.56	56 010.73	35 440.00	1 393.82

[illegible]

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CLAIM NO.	NAME OF CREDITOR	NATURE OF CLAIM	AMOUNT	SECURED / PREFERENT CLAIM	CONCURRENT CLAIM	CONCURRENT AWARD 1ST Account	CONCURRENT AWARD This account	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	2 680 225.08	8 537 649.92
TOTAL			11 317 875.00	-	11 317 875.00	100 000.00	2 680 225.08	8 537 649.92

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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, all assets have been dealt with.


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 28 day of **SEPTEMBER 2011**, 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)
9116/2 Randburg
21-7th Avenue Parktown North 2193

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

ANA PAULA DE OLIVEIRA

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, all assets have been dealt with.


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 29 day of SEPTEMBER 2011, 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:

LOUIS MARIUS TALJAARD
Kommissaris van Ede
Jacquelinevrylaan 736
Garsfontein, Pretoria, 0081
Ex Officio Praktiserende Prokureur
Republiek van Suid-Afrika
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