

***Masters Reference G.20984/2014***

***ALLPAY***

***GAUTENG***

***PROPRIETARY LIMITED***

***(IN LIQUIDATION)***

***SECOND & FINAL***

***LIQUIDATION & DISTRIBUTION***

***ACCOUNT***

***Date of Liquidation : 13 January 2015***

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***I N D E P E N D E N T***  
***A D V I S O R Y***

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**ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION)**  
**SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER G20984/2014**

**INDEX**

<b><u>PAGE</u></b>	<b><u>DESCRIPTION</u></b>
1 - 2	Liquidation Account
3	Master's Fee Calculation - Schedule "A" Bank Charges & Interest - Schedule "B"
4 - 5	Tax Schedule - Schedule "C"
6	Distribution Account
7	Affidavit signed by Liquidator
8 - 16	Vouchers 1 to 16
17	Bank statements

ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G20984/2014					
	<b>Bank Reconciliation</b>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	<b>Balance at ABSA</b>				
	Account number - 4085910418	1,649,523.76	07/09/16		1,649,523.76
	Provision for interest Sept 2016	7,420.83	Provision		7,325.83
	Provision for bank charges Sept 2017	-95.00	Provision		
	<b>Expenses to be paid</b>				
	Master's fees			0.00	
	<b>Liquidator's fees:</b>			0.00	
	Free residue	0.00			
	VAT thereon	0.00			
	Refund due to ABSA for historic Directors Fees	138,000.00		138,000.00	
	Additional charges due to ABSA	1,289.26		1,289.26	
	Dividend Tax due to SARS	14,899.69		14,899.69	
	Plaza Invest	3,420.00		3,420.00	
	<b>SARS</b>				
	Tax on post liquidation income this account	29,789.69		3,603.95	
	Less Provisional Tax paid	-22,764.50			
	Tax on post liquidation income i.t.o. 1st account	260,618.97			
	Less Provisional Tax paid	-328,351.75			
	Additional IT assessed by SARS 2015	89,244.10			
	VAT refund paid to SARS	-11,215.24			
	VAT refund paid to SARS	-13,717.32			
	Payment 26/04/16				
	VAT payable to SARS	-10,269.06		-6,985.26	
	VAT payable to SARS i.t.o. 1st account.	-21,648.76			
	VAT refunded by SARS	11,215.24			
	VAT refunded by SARS	13,717.32			
	<b>Awards</b>				
	<b>Award to shareholders in this account</b>			1,502,621.95	
	Awards	1,655,521.64			
	Dividend tax payable	-14,899.69			
	Advance paid re Directors Fees	-138,000.00	16		
				1,656,849.59	1,656,849.59
				0.00	

ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G20984/2014					
	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Amount b/f from 1st account				1,000,000.00
	<b>Refunds received</b>				528,286.52
	IT refund received from SARS via ABSA	312,918.36			
	Refund of operating costs received from ABSA	215,368.16			
	Interest received on intercompany loan	219,888.66			213,779.66
	Interest received from ABSA	1,772.18			
	Interest received from ABSA	0.00			
	Bank charges deducted by ABSA	-7,881.18			
	Interest per schedule		"B"		107,128.95
	<b>Expenses</b>				
	Master's fees		"A"	0.00	
	Liquidator's fees (agreed fee pd in 1st acc)	0.00		0.00	
	Vat thereon	0.00			
	Bank charges in Estate Bank Account		"B"	942.00	
	Additional charges due to ABSA			1,289.26	
	<b>Administration costs:</b>			8,668.70	
	Government Gazette	81.20	1		
	Government Gazette	37.50	2		
	Plaza Invest	570.00	3		
	Plaza Invest	570.00	4		
	Plaza Invest	3,420.00	5		
	Plaza Invest	570.00	6		
	Plaza Invest	3,420.00	<b>Provision</b>		
	Maridadi Trading	12,312.00	7	74,008.80	
		6,669.00	8		
		6,954.00	9		
		3,334.50	10		
		5,557.50	11		
		7,780.50	12		
		7,224.75	13		
		3,890.25	14		
		20,286.30	15		
	Tax on post liquidation income	29,789.69	"C"	94,101.23	
	Additional IT assessed by SARS 2015	89,244.10	"C"		
	VAT refund paid to SARS	-11,215.24			
	VAT refund paid to SARS	-13,717.32			
	VAT payable to SARS i.t.o this account	-10,269.06	"C"	14,663.50	
	VAT refunded by SARS	11,215.24			
	VAT refunded by SARS	13,717.32			
	Available for distribution to Shareholders this account			1,655,521.64	
				<b>1,849,195.13</b>	<b>1,849,195.13</b>



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<b>MASTER'S FEE CALCULATION</b>					
<b>Schedule "A"</b>					
<b>Realizations</b>					
Free Residue					742,066.18
Interest Earned					107,128.95
					849,195.13
<b>Master's fees</b>					
Asset value i.t.o. 1st account	14,210,523.63				
First R15 000-00	-15,000.00		100.00		
	-15,000.00				
On Balance	15,044,718.76		75,200.00		
Amount payable			25,000.00		
Less: amount paid in 1st account			-25,000.00		
			0.00		
<b>MAXIMUM AMOUNT PAID IN 1ST ACCOUNT</b>			<b>0.00</b>		
<b>Schedule "B"</b>					
<b>SCHEDULE OF BANK CHARGES &amp; INTEREST</b>					
Date	Interest earned			Bank charges	
	Absa			Absa	
	Current Account	Call account			
12/15	Statement number 11		12,538.36		
01/16	Statement number 12	15,987.01			87.00
02/16	Statement number 13	17,166.04			95.00
03/16	Statement number 14	17,723.93			95.00
04/16	Statement number 15	6,868.44			95.00
05/16	Statement number 16	5,514.87			95.00
06/16	Statement number 17	5,588.55			95.00
07/16	Statement number 18	5,404.95			95.00
08/16	Statement number 19	5,495.14			95.00
	Interest August 2016	7,420.83			95.00
	Interest provision September 2016	7,420.83			95.00
<b>Sub total</b>	0.00	94,590.59	12,538.36	0.00	942.00
<b>TOTAL</b>	107,128.95				942.00

ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION & DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER G20984/2014					
<u>Schedule "C" - Tax schedule</u>					
<u>Vat Payable to the Receiver</u>					
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>	
<u>Free Residue:</u>					
Refunds received	528,286.52	0.00			
Inter Company Loan recovered	#REF!	0.00			
Liquidator's fees (agreed fee pd in 1st acc)	0.00		0.00		
Bank charges in Estate Bank Account	-942.00		-115.68		
Administration costs:	-8,668.70		-1,064.58		
Maridadi Trading	-74,008.80		-9,088.80		
	#REF!	0.00	-10,269.06		-10,269.06
	<b>Net Vat Payable to S A R S</b>				<b>-10,269.06</b>
<u>Income Tax on post liquidation Income</u>					
	<u>Total</u>	<u>Free Residue</u>			
See calculations below					
Taxable income	<b>106,391.75</b>	<b>106,391.75</b>			
Tax @ 28%	29,789.69	29,789.69			
<u>ALLPAY GAUTENG IN LIQ</u>					
<u>2015 ASSESSMENT (Up to November 2015)</u>					
<u>Interest earned Estate cheque account</u>					
01 Apr 2015 Interest			1,842.39		
01 May 2015 Interest			10,898.80		
01 Jun 2015 Interest			11,298.82		
01 Jul 2015 Interest			10,971.20		
01 Aug 2015 Interest			11,557.34		
01 Sep 2015 Interest			12,118.58		
01 Oct 2015 Interest			11,744.65		
01 Nov 2015 Interest			12,161.13		
01 Dec 2015 Interest			12,790.14		95,383.05
Interest earned Estate Call Account			45,973.97		45,973.97
ABSA OLD BANK ACCOUNT			17,459.00		
ABSA LOAN ACCOUNT			1,721,951.00		1,739,410.00
TOTAL INTEREST					1,880,767.02
BANK CHARGES ESTATE ACC			-770.37		
BANK CHARGES OLD ACCOUNT			-11,686.00		
BANK CHARGES OLD ACCOUNT			-41.23		
LIQ FEE ALLOWANCE			-16,289.72		-28,787.32
TAXABLE INCOME					1,851,979.70
IT @ 28%					518,554.32

ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION)				
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT				
MASTERS REFERENCE NUMBER G20984/2014				
<b>Schedule "C" - Tax schedule</b>				
<b>2016 CALCULATION</b>				
<b>December 2015 Adjustments</b>				
<b>Interest earned Estate cheque account</b>				
01 Jan 2016	Interest		15,987.01	
<b>Interest earned Estate Call Account</b>			12,538.36	
<b>Interest in old bank acc.</b>			23.18	
<b>BANK CHARGES OLD ACCOUNT (ABSA)</b>			2,076.72	30,625.27
<b>Interest earned Estate cheque account</b>				
01 Feb 2016	Interest		17,166.04	
01 Mar 2016	Interest		17,723.93	
01 Apr 2016	Interest		6,868.44	
01 May 2016	Interest		5,514.87	
01 Jun 2016	Interest		5,588.55	
01 Jul 2016	Interest		5,404.95	
01 Aug 2016	Interest		5,495.14	63,761.92
<b>Interest in SARS IT SOA</b>			5,787.06	5,787.06
<b>ABSA OLD BANK ACCOUNT</b>			NIL	NIL
<b>Estimated Interest for August &amp; September 2016</b>			14,841.66	14,841.66
<b>TOTAL INTEREST</b>				115,015.91
<b>BANK CHARGES ESTATE ACC</b>			-742.98	
<b>BANK CHARGES OLD ACCOUNT</b>			-7,881.18	-8,624.16
<b>TAXABLE INCOME</b>				106,391.75
<b>IT @ 28%</b>				29,789.69
<b>TOTAL IT DUE TO SARS 2015</b>				
<b>Provisional Tax Paid.</b>				518,554.32
	Paid by ABSA for 201501		168,691.25	
	EFT payment to Sars		328,351.75	-497,043.00
<b>Transferred from VAT Accounts</b>				
	Period 201512		11,215.24	
	Period 201602		13,717.32	-24,932.56
<b>Nett Due to/(From) SARS 2015</b>				-3,421.24
<b>TOTAL IT DUE TO SARS 2016</b>				
<b>Provisional Tax Paid.</b>				29,789.69
	EFT payment to Sars		22,764.50	-22,764.50
<b>Nett Due to/(From) SARS 2016</b>				7,025.19
<b>Less credit in account for 2015</b>				-3,421.24
<b>Nett Due to/(From) SARS this account.</b>				3,603.95



**ALLPAY GAUTENG (PTY) LTD (IN LIQUIDATION)**  
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DISTRIBUTION ACCOUNT									
Shareholders	% shareholding	Distribution paid i.t.o. 1st account	Dividend Tax PD i.t.o. 1st account	Distribution paid i.t.o. this account	Dividend Tax PD i.t.o. this account	Directors Fees	Nett This Account		
Allpay Consolidated Investment Holdings (Pty) Ltd	60.00	7,560,929.84	-	993,312.98			993,312.98		
Mdumo Pension Services (Pty) Ltd	34.00	4,284,526.91	-	562,877.36		138,000.00	424,877.36		
Sediba Sa Basadi Trust	6.00	756,092.98	113,413.95	-	14,899.69		-	84,431.60	
	100.00	12,601,549.73	113,413.95	1,655,521.64	14,899.69	138,000.00	1,502,621.95		



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**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the duly appointed liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account.

  
**LDR 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 .....30..... day of SEPTEMBER 2016, 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)  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7<sup>th</sup> Avenue Parktown North 2193  
Date:.....30/9/16.....