

Masters Reference : G1852/2011

LILAC MOON TRADE AND INVESTMENTS 20 CC

(IN LIQUIDATION)

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Liquidation : 23 November 2011

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : dawiev@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

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

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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	Bank balance:				
	ABSA Acc No: 4079303865	68 392.80			68 392.80
	EXPENSES				
	Master's Fees			6 025.00	
	Liquidator's Fees			40 790.35	
	Encumbered Asset Account 1	36 000.30			
	VAT thereon	5 040.04			
	LESS: meeting attendance	-250.00	1		
	Bond of Security			17 100.00	
	South African Revenue Service			0.00	
	Income Tax	0.00			
	Provisions :				
	<u>Advertising this Account</u>			1 646.00	
	Government Printer (Section 406(3))	73.00			
	Government Printer (Section 409(2))	73.00			
	Bank charges	1 000.00			
	Postage & petties	150.00			
	Courier costs	350.00			
	<u>Award:</u>				
	Standard Bank			2 831.45	
	Award	802 128.33			
	LESS: Advance Award	-780 000.00	10		
	LESS: Contribution	-19 296.88			
				68 392.80	68 392.80
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Contribution		"B"		19 296.88
	<u>EXPENSES</u>				
	Bank charges		"B"	844.50	
	<u>Second Meeting Costs</u>			1 470.74	
	The Citizen	490.50	1		
	Die Beeld	181.78	1		
	Die Beeld	181.78	1		
	Government Gazette	69.05	1		
	Government Gazette	69.05	1		
	Interest on loan	27.37	1		
	Delivery costs	117.57	1		
	Interest on loan	30.03	1		
	Interest on loan	33.86	1		
	Interest on loan	14.89	1		
	Interest on loan	32.62	1		
	Interest on loan	20.66	1		
	Interest on loan	20.83	1		
	Delivery costs	180.75	1		
	Taxed Bill			15 335.64	
	<i>S Brown Attorneys</i>	15 335.64	2		
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1 646.00	
	Government Printer (Section 406(3))	73.00			
	Government Printer (Section 409(2))	73.00			
	Bank charges	1 000.00			
	Postage & petties	150.00			
	Delivery costs	350.00			
	SARS - Income Tax		"C"	0.00	
	SARS - Capital Gains Tax		"C"	0.00	
				19 296.88	19 296.88

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	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as Erf 52, Meyersdal View subject to a mortgage bond in favour of Standard Bank - creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Sale of immovable property		3		1 200 000.00
	Interest earned on bank account		"B"		3.04
	<u>EXPENSES</u>				
	Master's Fees		"A"	6 025.00	
	<u>Liquidator's Fees</u>			36 000.30	
	3% on sale of immovable property	36 000.00			
	10% on interest earned	0.30			
	VAT thereon			5 040.04	
	Bond of Security		"B"	34 200.00	
	Agent's Commission	68 400.00	4	68 400.00	
	Valuation fees		5	3 420.00	
	HOA Clearance	177 498.34	4	244 539.36	
	Rates clearance	150.00	4		
	City of JHB - Rates	66 891.02	4		
	Legal fees noting of sequestration order		4	250.00	
	SARS - Income Tax		"C"	0.00	
	Award to creditor 1			802 128.33	
				1 200 003.04	1 200 003.04

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				0.00
	Encumbered Asset Account 1				1 200 000.00
	Interest Earned				3.04
					1 200 003.04
Master's fees					
		1 200 003.04			
	First R15 000-00	-15 000.00		100.00	
		1 185 003.04			
	On Balance	1 185 000.00		5 925.00	
				6 025.00	
Park Brokers					
Bond of Security					
	Bond of Security		6	8 550.00	
	Period : 15/12/11 - 14/12/2012				
	Bond of Security		7	8 550.00	
	Period : 15/12/12 - 14/12/2013				
	Bond of Security (Provision)			8 550.00	
	Period : 15/12/13 - 14/12/2014				
	Period : 15/12/14 - 14/12/2015			8 550.00	
				34 200.00	

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	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	FNB	Interest		Bank charges	
		Cheques	Call	Cheques	Call
08/12	Statement number 03	0.00		46.50	
09/12	Statement number 04	0.01		46.50	
10/12	Statement number 05	0.00		46.50	
11/12	Statement number 06	0.00		46.50	
12/12	Statement number 07	0.01		54.50	
01/13	Statement number 08	0.38		0.00	
02/13	Statement number 09	0.44		75.50	
03/13	Statement number 10	0.21		75.50	
04/13	Statement number 11	0.28		75.50	
05/13	Statement number 12	0.36		75.50	
06/13	Statement number 13	0.47		75.50	
07/13	Statement number 14	0.49		75.50	
08/13	Statement number 15	0.30		75.50	
09/13	Printout	0.09		75.50	
	Provision			0.00	
		3.04	0.00	844.50	0.00
	Total	3.04		844.50	

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	Schedule "C"			
	Income Tax on post liquidation Income -			
		Free Residue	EA1	
Interest on bank account		-	3.04	
Less Bank charges		-	844.50	
Less Liquidator's fees		-	0.30	
Taxable income		-	841.76	
VAT @ 28%	-	-	-	
CAPITAL GAINS TAX				
Sale price of the Proeprty - EA1				1 200 000.00
LESS: BASE COST:				
Arrear rates and taxes				- 66 891.02
Bond cancellation cost				-
Clearance certificate				- 177 498.34
Valuation cost				- 3 420.00
Agents commission				- 68 400.00
Guarding services				-
LESS: ORIGINAL PRUCHASE PRICE				- 900 000.00
TAXABLE AMOUNT				- 16 209.36
NO CAPITAL GAINS TAX PAYABLE				

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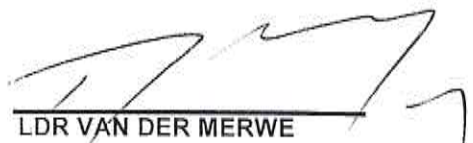
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LIQUIDATORS' AFFIDAVIT

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 accounted for.


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 17 day of SEPTEMBER 2013, 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
27-7th Avenue Parktown North 2193
Date: 17/9/13

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

PHINEAS BONGANI MOKWENA

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 accounted for.


PB MOKWENA

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 25 day of **SEPTEMBER** 2013, 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:

THEUNIS JOHANNES HERMANUS POTGIETER
EX-OFFICIO - KOMMISSARIS VAN EDE
PROKUREUR A.S.A.
Blok A, Lebombo Place
Lebombostraat 38
Ashlea Gardens, PRETORIA