Masters Reference : T1811/03

# YELLOW STAR PROPERTIES 1110 (PTY) LTD

## (IN LIQUIDATION)

# AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

### **CONTRIBUTION ACCOUNT**

# Date of Liquidation : 13 May 2003

# HANSKLOPPER

INDEPENDENT CORPORATE RECOVERY ADVISORS

Telephone +2711 285-2316 Fax +2711 285-2319 e-mail : dawiev@hansklopper.co.za

PO Box 1935 RANDBURG 2125 2nd Floor East Block 367 Oak Avenue Ferndale RANDBURG 2194

## YELLOW STAR PROPERTIES 1110 (PTY) LTD (IN LIQUIDATION) AMENDED FIRST & FINAL LIQUIDATION DISTRIBUTION & CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T1811/03

#### INDEX

#### PAGE NUMBER

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#### DESCRIPTION

Liquidation Account

Distribution Account

Affidavit duly signed by liquidator

Vouchers 1 - 30 (which you already received)

| AMENDED FIRST & FINAL LIQUI           | IDATION DISTR   | IBUTION  | & CONTRIBUTION  | ACCOUNT  |
|---------------------------------------|---|--|---|--|
| Bank Reconciliation                   |   |  |   |  |
| Bank Reconciliation                   | [R]   | Voucher  | [R]   | [R]  |
| Income                                |   |  |   |  |
| Bank balance as at                    | 2004-07-26  |  |   | 376,333.   |
| Contribution to be collected          |   |  |   | 558.   |
| Expenses to be paid                   |   |  |   |  |
| Master's fees<br>Less Already paid    | 16,150.00<br>-15,525.00   |  | 625.00  |  |
| Liquídator's fees:                    |   |  |   |  |
| Enc.Asset no.1                        |   |  | 323,106.11  |  |
| VAT thereon                           | -   | ····   | 45,234.86   |  |
| Bond of Security                      |   | "A"  | 11,400.00   |  |
| Provísions                            |   |  | 584.56  |  |
| Awards:                               |   |  |   |  |
| Enc. Asset no.1<br>Less Advance Award | 2,544,696.42<br>-2,548,755.65   | [1]  | -4,059.23   |  |
| ·                                     |   |  | 376,891.30  | 376,891.3  |
|                                       |   |  | 0.00  | · · · · · · · · · · · · · · · · · · ·  |
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|                                       | AMENDED FIRST & FINAL LIQU<br>MASTERS<br>Bank Reconciliation<br>Bank Reconciliation<br>Income<br>Bank balance as at<br>Contribution to be collected<br>Expenses to be paid<br>Master's fees<br>Less Already paid<br>Liquidator's fees:<br>Enc. Asset no.1 | AMENDED FIRST & FINAL LIQUIDATION DISTR<br>MASTERS REFERENCE NU/<br>Bank Reconciliation<br>Bank Reconciliation<br>Bank Reconciliation<br>Bank balance as at<br>Contribution to be collected<br>Contribution to be collected<br>Expenses to be paid<br>Master's fees<br>Liquidator's fees:<br>Liquidator's fees:<br>Enc.Asset no.1<br>Provisions<br>Enc. Asset no.1<br>2,544,696.42 | AMENDED FIRST & FINAL LIQUIDATION DISTRIBUTION<br>MASTERS REFERENCE NUMBER T18:<br>Bank Reconciliation [R] Voucher<br>Income [R] Voucher<br>Bank balance as at 2004-07-26<br>Contribution to be collected [Contribution [Co | Bank Reconciliation  [R]  Voucher  [R]    Bank Reconciliation  [R]  Voucher  [R]    Income |

|                                       | YELLOW STAR PROPE<br>AMENDED FIRST & FINAL LIQUI | IDATION DIST | 7) ΕΙΟ (Π<br>ΣΤΒΙ/ΤΤΩΝΙ | A LLQUIDATION) | ACCOUNT                               |
|---------------------------------------|--|--------------|-------------------------|----------------|---------------------------------------|
|                                       | MASTERS  | REFERENCE NU | MBER T18                | 11/03          | ACCOUNT                               |
|                                       | Free Residue Account                             |              |                         |                |                                       |
| ate                                   | Free Residue Account                             |              |                         |                |                                       |
|                                       |  | [R]          | Voucher                 | [R]            | [R]                                   |
|                                       | Income   |              |                         |                |                                       |
|                                       | Total Rental                                     |              |                         |                | 1,100                                 |
|                                       | Dec-03   |              |                         |                |                                       |
|                                       | Jan-04<br>Feb-04                                 |              |                         |                |                                       |
|                                       | Mar-04   |              |                         |                |                                       |
|                                       | Apr-04   | 100.00       |                         |                |                                       |
| · · · · · · · · · · · · · · · · · · · | May-04   | 100.00       |                         |                |                                       |
|                                       | Contribution to be collected                     |              |                         |                | 558.                                  |
|                                       | Expenses   |              |                         | · · · · · ·    |                                       |
|                                       | Bank charges                                     |              |                         |                |                                       |
|                                       |  |              | "B"                     | 489.05         |                                       |
|                                       | Advertising:                                     |              |                         |                |                                       |
|                                       | The Citizen                                      | 137.94       | [8]                     |                |                                       |
|                                       | The Citizen                                      | 137.94       | [9]                     |                |                                       |
|                                       | Die Beeld<br>Die Beeld                           | 94.34        | [10]                    |                |                                       |
|                                       | Government Gazette                               | 94.34        | [11]                    |                |                                       |
|                                       |  | 120.00       | [12]                    | 584.56         |                                       |
|                                       | Provisions                                       |              |                         | 584.56         |                                       |
|                                       |  |              |                         | 1,658.17       | 1,658.                                |
|                                       |  |              |                         |                |                                       |
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|                       | AMENDED FIRST & FINAL LIQU<br>MASTERS  | IDATION DISTR                                | IBUTION                      | & CONTRIBUTION                                   | ACCOUNT                               |
|-----------------------|--|--|------------------------------|--|---------------------------------------|
|                       |  |  |                              | 11/05  | aller in a for the standard stand     |
| A heffeld dan birkele | Encumbered Asset Account 1   |  |                              |  |                                       |
| the im                | Dealing with the proceeds of the busin<br>movable property Erf 2383 Glen Marias, h | iess known as Veld i<br>eld as security by B | & Vlei Motor<br>Usiness Part | s Kempton Park, incorr<br>ners Limited by way of | orating<br>a mortgage bond            |
| <del>)</del>          | Encumbered Asset Account 1   | [R]  | Voucher                      | [R]  | [R]                                   |
|                       | Income   |  |                              |  |                                       |
|                       | Proceeds of sale   |  | [1]                          |  | 3,100,000                             |
|                       | Rental income  |  |                              |  | 124,013                               |
|                       | June to August 03  | 37,620.00                                    | [13]                         |  |                                       |
|                       | Sep-03   | 12,540.00                                    | [14]                         |  |                                       |
|                       | Oct-03   | 12,540.00                                    | [15]                         |  |                                       |
| ·····                 | Nov-03<br>Dec-03   | 12,300.00<br>12,300.00                       | [16]                         | · · · · · · · · · · · · · · · · · · ·            |                                       |
|                       | Jan-04   | 12,300.00                                    | [17]<br>[18]                 |  |                                       |
|                       | Feb-04   | 11,633.70                                    | [19]                         | <u> </u>   |                                       |
|                       | Mar-04   | 12,540.00                                    | [20]                         |  |                                       |
|                       | Interest earned  |  | "B"                          |  | 7,047                                 |
|                       | Expenses   |  |                              | l  | · · · · · · · · · · · · · · · · · · · |
|                       | Master's fees  |  |                              | 16,150.00  |                                       |
|                       | Liquidators fees   |  |                              |  |                                       |
|                       | 10% on Realisation   | 310,000.00                                   |                              |  |                                       |
|                       | 10% on Rental Income   | 12,401.37                                    |                              |  |                                       |
|                       | 10 % on Interest   | 704.74                                       |                              | 323,106.11                                       |                                       |
|                       | Vat thereon  |  |                              | 45,234.86  |                                       |
|                       | Park Village Auctions  |  |                              |  |                                       |
|                       | Auctioneers commission   | 62,000.00                                    | [2]                          | 70,680.00  |                                       |
|                       | Vat thereon  | 8,680.00                                     |                              |  |                                       |
|                       | Valuation  | 5,670.00                                     | [30]                         | 7,713.80   |                                       |
|                       | Hiring of premises for auction   | 1,096.49                                     |                              |  |                                       |
|                       | Vat thereon  | 947.31                                       |                              |  |                                       |
|                       | Advertising  |  |                              |  |                                       |
|                       | Advertising  | E 755 00                                     |                              | 20,230.66  |                                       |
|                       | Rapport<br>Sunday Times  | 6,755.86<br>13,474.80                        | [21]                         |  | ······                                |
|                       |  |  |                              |  |                                       |
| 1                     | Legal fees   |  |                              | 118,889.26                                       |                                       |
|                       | Oppose urgent application  | 2,360.00                                     | [23]                         |  |                                       |
|                       | Singer Horwitz   | 116,529.26                                   | [24]                         | -  |                                       |
| F                     | Rates & Taxes  |  |                              | 61,560.00  |                                       |
|                       | Dec-03   | 30,000.00                                    | [25]                         |  |                                       |
|                       | Jan-04<br>Feb-04   | 23,699.39<br>7,860.61                        | [26]                         |  |                                       |
|                       |  | 7,000.01                                     |                              |  |                                       |
|                       | Bond of security per Schedule  |  | "A"                          | 22,800.00  |                                       |
|                       | Awarded to secured creditor no 1   | 3  |                              | 2,544,696.42                                     |                                       |
|                       |  |  |                              | 3,231,061.11                                     | 3,231,061.1                           |
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|              | YELLOW STAR PROPERTIES 1110 (PTY) LTD (IN LIQUIDATION)<br>AMENDED FIRST & FINAL LIQUIDATION DISTRIBUTION & CONTRIBUTION ACCOUNT<br>MASTERS REFERENCE NUMBER T1811/03 |              |               |                                       |                                       |  |
|--------------|--|--------------|---------------|---------------------------------------|---------------------------------------|--|
|              | Schedule "A"   |              |               |                                       |                                       |  |
| Date         | Schedule "A"   | [R]          | Voucher       | [R]                                   | [R]                                   |  |
| <u></u>      | Realisations   |              |               |                                       |                                       |  |
|              | Encumbered Asset no.1<br>Interest earned   | •            |               |                                       | 3,224,013.7<br>7,047.4                |  |
| <u>1</u>     | Master's fees  |              |               |                                       | 3,231,061.1                           |  |
|              | On first   | 15,000.00    | · · · · · · · | 100.00                                |                                       |  |
|              | On balance   | 3,216,061.11 |               | 16,050.00<br>16,150.00                |                                       |  |
| <br><u>F</u> | Park Brokers   |              |               |                                       |                                       |  |
| E            | Bond of security   |              | [28]          | 11,400.00                             | · · · · · · · · · · · · · · · · · · · |  |
| F            | Provision for renewal  |              |               | 11,400.00                             | · · · · · · · · · · · · · · · · · · · |  |
|              |  |              | ·             | 22,800.00                             |                                       |  |
|              |  |              |               |                                       |                                       |  |
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|                                       | YELLOW STAR PROPE<br>AMENDED FIRST & FINAL LIQUI<br>MASTERS | DATION DISTR                          | EBUTION                               | & CONTRIBUTION   | ACCOUNT                                |
|---------------------------------------|---|---------------------------------------|---------------------------------------|------------------|--|
|                                       | I IIIIIIIII   |                                       | ADER 110.                             | 1/03             |  |
|                                       | Schedule "B"  | · · · · · · · · · · · · · · · · · · · |                                       |                  |  |
| Date                                  | Schedule "B"  | PP3                                   |                                       |                  |  |
| Jale                                  | Schedule B  | [R]                                   | Voucher                               | [R]              | [R]                                    |
|                                       | Trust Bank  | Interest                              |                                       | Bank charges     | L <u>.</u>                             |
|                                       | · · · · · · · ·   | Cheques                               |                                       | Cheques          |  |
| Sep-03                                |   | 143.42                                |                                       | 68.40            |  |
| Oct-03                                |   | 109.86                                |                                       | 61.70            | · · · · · ·                            |
| Nov-03                                |   | 75.07                                 |                                       | 29.90            |  |
| Dec-03<br>Jan-04                      |   | 52.53                                 |                                       | 62.65            |  |
| Feb-04                                |   | 21.42                                 |                                       | 30.10            |  |
| Mar-04                                |   | 981.24                                |                                       | 29.70            |  |
| Apr-04                                |   | 2,089.45                              |                                       | 31.00            | ······································ |
| May-04                                |   | 1,868.72                              |                                       | 74.50            |  |
| Jun-04                                | Sub total   | 1,693.92                              |                                       | 71.40            |  |
|                                       | TOTAL   | 7,047.41<br><b>7,047.41</b>           |                                       | 489.05<br>489.05 |  |
|                                       |   | .,                                    |                                       | 403.03           |  |
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|  | Deficiency                                       | 4,144,745,41       |   |        |
|--|--|--------------------|---|--------|
|  | Contribution                                     | 558.17             | editor.   |        |
| ON)<br>TION ACCOUNT  | Secured/<br>Preferent<br>Award<br>2,544,696.42   | 2,544,696.42       | so the applicant cr                                 |        |
| S 1110 (PTV) LTD (IN LIC )ATION)<br>ION DISTRIBUTION & CONTRIBUTION ACCOUNT<br>ERENCE NUMBER T1811/03  | Concurrent<br>Claim                              | 0.00               | as creditor no 1 was also the applicant creditor.   |        |
| S 1110 (PTY) LTD (IN LIC<br>ION DISTRIBUTION & CON<br>ERENCE NUMBER T1811/03   | Secured/<br>Preferent<br>Claim<br>6,690,000.00   | 6,690,000.00       | olvency Act, as c                                   | Page 6 |
| AR PROPERTIES<br>NAL LIQUIDATI<br>MASTERS REFE   | <b>Total</b><br>6,690,000.00                     | 6,690,000.00       | 1, in terms of Section 14(3) of the Insolvency Act, |        |
| VELLOW<br>IDED FIRST & FI  | Particulars<br>1st & 2nd Bond                    |                    | 1, in terms of Sect                                 |        |
| YELLOW AR PROPERTIES 1110 (PTY) LTD (IN LIG<br>AMENDED FIRST & FINAL LIQUIDATION DISTRIBUTION & CON<br>MASTERS REFERENCE NUMBER T1811/03<br>DISTRIBUTION ACCOUNT | Creditors' Name and Address<br>Business Partners | JOHANNESBURG, 2000 | The contribution is levied upon creditor no         |        |
|  | - Dependence Claim                               | Note               | The contrib   |        |

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## YELLOW STAR PROPERTIES 1110 (PTY) LTD (IN LIQUIDATION) AMENDED FIRST & FINAL LIQUIDATION DISTRIBUTION & CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T1811/03

#### Liquidator Affidavit

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

I, the undersigned,

#### JOHANNES FREDERICK KLOPPER

the liquidator of the company, do hereby make oath/affirm and say that the aforegoing contains a full and true account of his administration of the company to date hereof and the debts have been collected and to the best of his knowledge all assets have been dealt with.

COPPER

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 **RANBURG** on the **RANBURG** on the **RANBURG**. . . 2004, 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.

MMISIONER OF

Full names: Business Address: Office: Liebenberg Dawid Ryk van der Merwe Attorney/Prokureur RSA Commissioner of Oaths Kommissaris van Ede 2nd. Floor East Block,367,Oak Avenue, Ferndale, RANDBURG 2194