

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

HANS KLOPPER

INDEPENDENT CORPORATE RECOVERY ADVISORS

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

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
	Bank balance as at	2004-07-26			376,333.13
	Contribution to be collected				558.17
Expenses to be paid					
	Master's fees	16,150.00		625.00	
	Less Already paid	-15,525.00			
	Liquidator's fees:				
	Enc.Asset no.1			323,106.11	
	VAT thereon			45,234.86	
	Bond of Security		"A"	11,400.00	
	Provisions			584.56	
	Awards:				
	Enc. Asset no.1	2,544,696.42		-4,059.23	
	Less Advance Award	-2,548,755.65	[1]		
				376,891.30	376,891.30
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
Income					
Total Rental					
	Dec-03	600.00	[3]		1,100.00
	Jan-04	100.00	[4]		
	Feb-04	100.00	[5]		
	Mar-04	100.00	[6]		
	Apr-04	100.00	[7]		
	May-04	100.00	[29]		
Contribution to be collected					
					558.17
Expenses					
Bank charges					
			"B"	489.05	
Advertising:					
	The Citizen	137.94	[8]		
	The Citizen	137.94	[9]		
	Die Beeld	94.34	[10]		
	Die Beeld	94.34	[11]		
	Government Gazette	120.00	[12]	584.56	
Provisions					
				584.56	
				1,658.17	1,658.17

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Encumbered Asset Account 1

Dealing with the proceeds of the business known as Veld & Vlei Motors Kempton Park, incorporating the immovable property Erf 2383 Glen Marais, held as security by Business Partners Limited by way of a mortgage bond

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale		[1]		3,100,000.00
	Rental income				124,013.70
	June to August 03	37,620.00	[13]		
	Sep-03	12,540.00	[14]		
	Oct-03	12,540.00	[15]		
	Nov-03	12,300.00	[16]		
	Dec-03	12,300.00	[17]		
	Jan-04	12,540.00	[18]		
	Feb-04	11,633.70	[19]		
	Mar-04	12,540.00	[20]		
	Interest earned		"B"		7,047.41
	Expenses				
	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			20,230.66	
	Rapport	6,755.86	[21]		
	Sunday Times	13,474.80	[22]		
	Legal fees			118,889.26	
	Oppose urgent application	2,360.00	[23]		
	Singer Horwitz	116,529.26	[24]		
	Rates & Taxes			61,560.00	
	Dec-03	30,000.00	[25]		
	Jan-04	23,699.39	[26]		
	Feb-04	7,860.61	[27]		
	Bond of security per Schedule		"A"	22,800.00	
	Awarded to secured creditor no 1			2,544,696.42	
				3,231,061.11	3,231,061.11

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[illegible]

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Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]
	Trust Bank	Interest		Bank charges
		Cheques		Cheques
Sep-03		143.42		68.40
Oct-03		109.86		61.70
Nov-03		75.07		29.90
Dec-03		52.53		62.65
Jan-04		21.42		30.10
Feb-04		11.78		29.70
Mar-04		981.24		29.70
Apr-04		2,089.45		31.00
May-04		1,868.72		74.50
Jun-04		1,693.92		71.40
	Sub total	7,047.41		489.05
	TOTAL	7,047.41		489.05

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	Business Partners PO Box 4300 JOHANNESBURG, 2000	1st & 2nd Bond	6,690,000.00	6,690,000.00	0.00	2,544,696.42	558.17	4,144,745.41	
			6,690,000.00	6,690,000.00	0.00	2,544,696.42	558.17	4,144,745.41	

Note

The contribution is levied upon creditor no 1, in terms of Section 14(3) of the Insolvency Act, as creditor no 1 was also the applicant creditor.

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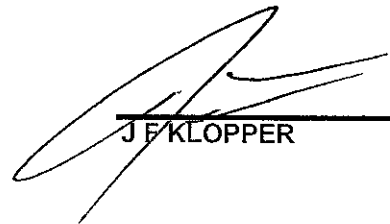
Liquidator Affidavit

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

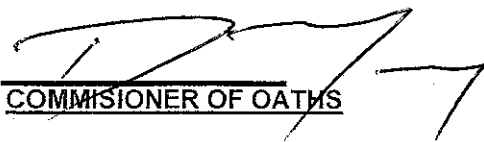
I, the undersigned,

JOHANNES FREDERICK KLOPPER

the liquidator of the company, do hereby make oath/affirm and say that the foregoing 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.


J F KLOPPER

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 29 day of July 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.


COMMISSIONER OF OATHS

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**