

**SAVING HANDS TRAINING (PTY) LTD (IN
VOLUNTARY LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C1144/2009

**FIRST AND FINAL LIQUIDATION, DISTRIBUTION
AND CONTRIBUTION ACCOUNT**

Care of:

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

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
Blaauwklip Office Park Block 2
Webers Valley Road Stellenbosch (Also at Johannesburg)
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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

SAVING HANDS TRAINING (PTY) LTD (IN VOLUNTARY LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C1144/2009			
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	Bank Balance		1,351,919.70
	Balance of cheque account as on 24-Sep-11	1,351,919.70	
	Outstanding Transactions:		-1,100,065.10
4/Oct/11	Estate Loan	-65.10	
26/Oct/11	Absa Bank	-1,100,000.00	
	Shortfall	2,911.70	-
	Recovered against interest earned	-2,911.70	
			251,854.60
	To be paid upon Confirmation of Account		58,270.91
	Liquidators' Fees	50,846.91	
	Allowances	399.00	
	Masters Fees	7,025.00	
	Provisions		13,180.00
	Bank Charges	500.00	
	Advertising	140.00	
	Bond of security - Renewal	12,540.00	
	Post Liquidation Income Tax		4,708.19
	Per Annexure "A"	1,908.19	
	Occupational Rental	2,800.00	
	Distribution Account:		
	Encumbered Asset No.1		175,695.50
	Secured award to: Absa Bank	1,186,345.27	
	Less: Interim award paid on 26 October 2011	(1,100,000.00)	
	Add: Payments received (R27064.51 & R62285.72)	89,350.23	
			251,854.60

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FREE RESIDUE ACCOUNT						
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<u>Realisations</u>						
	Shortfall/Recovered against interest earned: Ann A)					2,911.70
						2,911.70
<u>Disbursements</u>						
	Bank charges:			-	-	587.83
	Per Annexure "A"		587.83			
	Advertising:			157.79	1,127.08	1,284.87
8-Mar-11	Government Gazette Form F1	1	61.17			
24-Mar-11	Media 24 t/a Die Burger	2	507.66			
14-Mar-11	Independent Newspapers	3	650.94			
4-Oct-11	Estate Loan - F2	4	65.10			
	Allowances:			49.00	350.00	399.00
	Postage & Petties		399.00			
	Provisions:			-	640.00	640.00
	Bank Charges		500.00			
	Advertising Costs		140.00			
	<i>Total Input VAT</i>			206.79		
						2,911.70

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ENCUMBERED ASSET ACCOUNT NO. 1

Encumbered:

Erf 96231, Gardens

Nature of Encumbrance:

Mortgage bond in favour of Absa Bank

Acc: 8068273469

Details

**Vchr
No.**

Breakdown

VAT

Excl VAT

Incl VAT

REALISATIONS

Werkmans

26-Nov-11 Agreed costs re cancellation of Purchase

Erf 96231, Gardens

5

20,000.00

20,000.00

20,000.00

STBB

8-Jun-11 Erf 96231, Gardens

6

1,364,035.09

1,364,035.09

1,364,035.09

Occupational interest

9-Feb-11 E Mouton

7

2,500.00

10,000.00

10,000.00

7-Mar-11 E Mouton

8

2,500.00

6-Apr-11 E Mouton

9

2,500.00

4-May-11 E Mouton

10

2,500.00

Interest earned:

Per Annexure "A"

6,814.98

6,814.98

6,814.98

Total Output VAT

-

1,400,850.07

DISBURSEMENTS

Bond of security:

As per Annexure "B"

5,241.77

37,441.23

42,683.00

42,683.00

Master's fees:

As per Annexure "B"

-

7,025.00

7,025.00

7,025.00

Liquidator's Fee

10% on agreed costs

6,244.36

44,602.55

50,846.91

2,000.00

3% on immovable property

40,921.05

10% on occupational interest

1,000.00

10% on interest earned

681.50

44,602.55

Realisation Cost:

6-Apr-11 E Mouton - Refund of Electricity paid

9

1,111.39

9-Jun-11 Aucor - Valuation

11

6,042.00

8-Jun-11 STBB - Rates

6

32,948.21

8-Jun-11 STBB - Levies

6

62,285.72

8-Jun-11 STTB - Deed Office Fee

6

160.00

8-Jun-11 STTB - Levies

6

6,694.38

Total Input VAT

24,901.78

Post Liquidation Income Tax

Per Annexure "A"

-

1,908.19

4,708.19

1,908.19

Occupational Interest @ 28%

2,800.00

Distribution Account:

Available for Distribution

1,186,345.27

Secured award to: Absa Bank

1,186,345.27

1,400,850.07

INTERIM DIVIDEND: R1 100 000.00

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT			
ANNEXURE A			
Schedule of interest earned and bank charges			
Absa Bank:			
Cheque Account Number: 407 700 4300			
Number	Statement dated	Interest	Charges
1	24-Dec-10	1.64	20.00
2	24-Jan-11	4.40	151.88
3	24-Feb-11	0.58	41.75
4	24-Mar-11	0.77	41.75
5	24-Apr-11	1.20	90.95
6	24-May-11	1.15	41.75
7	24-Jun-11	1.60	41.75
8	24-Jul-11	2,624.15	74.50
9	24-Aug-11	3,540.99	41.75
10	24-Sep-11	3,550.20	41.75
		9,726.68	587.83
Calculation of post liquidation income tax			
Interest Earned on Cheque Account:			9,726.68
Used towards contribution			-2,911.70
Balance interest transferred to Enc Asset Acc No. 1			6,814.98
Income Tax Payable @ 28%			1,908.19

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ANNEXURE B				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	-	-	-
	Encumbered Asset No 1	1,400,850.07	42,683.00	7,025.00
		1,400,850.07	42,683.00	7,025.00
	BOND OF SECURITY:			
	Astra Brokers			
	Court Bond: Sum Insured: R2 200 000.00			
9-Dec-10	Premium Due for: 5/11/09 - 4/11/10	12,540.00	12	
	Renewal: Sum insured: R2 200 000-00			
9-Jun-11	Premium Due for: 5/11/10 - 4/11/11	12,540.00	13	
9-Dec-10	Asset cover: 17/3/10 - 17/6/10	1,012.60	14	
9-Dec-10	Asset cover: 17/6/10 - 17/9/10	1,012.60	15	
9-Dec-10	Asset cover: 17/9/10 - 17/12/10	1,012.60	16	
3-Jan-11	Asset cover: 17/12/10 - 17/03 11	1,012.60	17	
30-Mar-11	Asset cover: 17/3/11 - 17/6/11	1,012.60	18	
	Renewal: Sum insured: R2 200 000.00			
	Premium Due for: 4/11/11 - 4/11/12	12,540.00		
		42,683.00		
	MASTERS FEES:			
	First R15,000	1,400,850.07	100.00	
	Total proceeds less R15,000.00	1,385,850.07		
	Divided by R5000	277.17		
	Every full R5000 X R25	277.00	6,925.00	
	Total Fee:		7,025.00	

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CLAIM

CLAIM

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AFFIDAVIT

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.



.....
JF KLOPPER

SIGNED AND SWORN before me at STELLENBOSCH on this th28 day of October 2011 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".



.....
COMMISSIONER OF OATHS