RAINBOW CANOPIES (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C335/2009

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07) Blaauwklip Office Park Block 2 Webers Valley Road Stellenbosch (Also at Johannesburg) P O Box 820 Stellenbosch 7599

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RAINBOW CANOPIES (PTY) LTD (I	N LIQUIDATION)	
MASTER'S REFERENCE NUMBER FIRST AND FINAL LIQUIDATION AND DIS	R: C335/2009 STRIBUTION ACCOUNT	
RECONCILIATION		
	Breakdown	
Bank Balance		317,33:
Balance of cheque account as on: 19-Sep-11	317,331.94	
- E-1225	* *	317,331
To be paid upon Confirmation of Account		46,439
Liquidator's Fee	45,595.32	,
Less: Travelling Costs	-180.00	
	45,415.32	
Allowances	399.00	
Masters Fees	625.00	
Provisions		1,225
Bank Charges	800.00	
Advertising	140.00	
Bond of security - Renewal	285.00	
VAT Payable to SARS (Reg Number: 4640231397		1,457
Per Free Residue Account	-8,307.26	_,
Per Encumbered Asset Account no.1	536.42	181818 11811
Per Encumbered Asset Account no.2	9,228.36	
Post liquidation Income tax(Reg No: 9745888140		425
Per Annexure A	425.54	
Distribution Account:		
Encumbered Asset No.1		3,867
Secured award to: Paddy's Pad	3,867.06	
Encumbered Asset No.2		6,280
Secured award to:	66,280.57	5,200
Less: Interim award paid on 9 February 2011	-60,000.00	
Free Residue Account		257,636
Section 99 Preferent Awards	34,492.24	201,000
Section 102 Concurrent Awards	161,930.83	
Section 103 Concurrent Awards	61,213.86	
the matter and the second		317,331

	FIRST AND FINAL LIQUID	ATION	AND DIZIKIRII	IIUN ALLIN	JN I	
				HON ACCOU	-	
	FREE I	KESIDU	E ACCOUNT			* "
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
		Realisa	<u>itions</u>			
	Interest earned:		405.00	-	-	406.
	Per Annexure "A"	1	406.00			
25-Mar-10	Cash found in estate	2	35,248.68	-	35,248.68	35,248.
	Department Trade and Industry Debtor	2	162 020 00		285,300.00	285,300.
9-Sep-11		3 3a	163,029.00 122,271.00			
9 Sep 11	Debtoi	Ja	122,271.00			
	Total Output VAT	•		-		
						320,954.
		isburse	mente			
	Bond of security:	isbu: se	:mencs	103.94	742.41	846.
	As per Annexure "B"		846.35	103.51	7 12.11	0 10.
	Master's fees:			-	1,614.74	1,614.
	As per Annexure "B"	ļ ₋	1,614.74			
	Liquidator's Fee			4,049.23	28,923.09	22.072
	10% on interest & debt collection		28,570.60	4,049.23	28,923.09	32,972.
	1% on cash		352.49			
	275 0.1 00011		28,923.09			
	Bank charges:			-	-	924.
	Per Annexure "A"		924.10			
	T			2 004 20	20 520 00	22.524
4-1ul-11	Iquad Collection Fee re debt	3	18,585.42	3,994.20	28,530.00	32,524.
	Collection Fee re debt	3a	13,938.78			
			10,0000			
	Advertising:			159.89	1,142.10	1,301.
	Government Gazette: Special Resolution	4	125.10			
	Government Gazette Form F1	5	53.20			
21-Aug-09	Media 24 t/a Die Burger	6	439.33			
	Independent Newspapers	7	558.09			
	Government Gazette Form F2 Government Gazette Form F2	8 8a	61.17 65.10			
12-341-11	GOVERNMENT GAZEGE I OTHITZ	- Ga	05.10			
	Post liquidation Income tax					102.3
	Per Annexure A		102.31			
	Allowances:			-	399.00	399.0
	Postage & Petties		399.00			
	Provisions:			_	940.00	940.0
	Bank Charges		800.00	-	970.00	77 0.0
	Advertising Costs		140.00	-		
	Total Input VAT			8,307.26		
	VAT Payable to SARS			-	_	-8,307.2
	Total Output VAT		_			-0,30/.
	Total Input VAT		-8,307.26		-	
-						
	Available for Distribution					257,636.9
	Section 99 Preferent Awards		34,492.24			
	Section 102 Preferent Awards Section 103 Concurrent Awards		161,930.83			- 11.18
	Section 103 Concurrent Awards		61,213.86			
	****	<u> </u>				63,317.7

	RAINBOW CANOPIES (PT MASTER'S REFERENC	E NUMI	BER: C335/200	09		
,	FIRST AND FINAL LIQUIDATION					
	ENCUMBERED ASS	FT AC	COUNT NO. 1			· · · · · · · · · · · · · · · · · · ·
	Encumbered:	EI AC	COUNT NO. 1			
	Movables					
	Nature of Encumberance:					
	Landlord's Lien					
	Details	Vchr	Breakdown	VAT	Excl VAT	Incl VAT
	REALIS	No.	<u> </u>	1		
		MITON	i 5	1,215.79	8,684.21	9,900.
0 Eah 11	BC Fibre Products CC Proceeds Sale of movables	9	9,900.00	1,213./9	0,004.21	3,300.
0-1 C D-TT	Proceeds Sale of Hiovables		9,900.00		· · · · · · · · · · · · · · · · · · ·	
	Interest earned:			_	114.03	114.
	Per Annexure "A"		114.03		111100	
	- William William VI					
	Total Output VAT			1,215.79		
				-		10,014.
	DISBUR	SEMEN	TS			
	Bond of security:			3.21	22.90	26
	As per Annexure "B"		26.11			
	Master's fees:			-	49.81	49
	As per Annexure "B"		49.81			
	<u>Liquidator's Fee</u>			137.81	984.38	1,122
	10% on sale & interest earned		1,001.40			
	Less VAT amount X 10% X 14%		-17.02			
			984.38	441.CF	2 040 25	2 252
1 14 - 40	Park Brokers P/L	- 10	003.00	411.65	2,940.35	3,352
	Asset Cover - 7/05/09 - 1/08/09	10	993.00 993.00			
	Asset Cover - 7/08/09 - 1/11/09	11	993.00			
	Asset Cover - 7/11/09 - 6/02/10	12 13	373.00			
-May-10	Asset Cover - 6/02/10 - 28/02/10	13	3/3.00			
	Realisation Costs			126.70	905.00	1,031
	MJO - Valuation Fee (Inv MJO 06660)	14	1,031.70	120.70	505.00	1,001
	The valuation of the rise coopy	<u> </u>	2,002.70			
	Post liquidation Income tax		1			28
	Per Annexure A		28.74			
	Total Input VAT			679.37		
	VAT Payable to SARS			-	-	536
	Total Output VAT		1,215.79			
	Total Input VAT		-679.37			
	Distribution Associate					
	Distribution Account:		2 067 06			·
	Available for Distribution	***	3,867.06			
	Secured award to: Paddt's Pad 2049 P/L(Ct2)		 			3,867
	Secured among to, radius and 2045 P/L(C(2)					3,007
			-			10,014.
			+			
			1			

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	RAINBOW CANOPIES (P MASTER'S REFERENC	CE NUM	BER: C335/20	09		
<u>.</u>	FIRST AND FINAL LIQUIDATIO					
	_					
	ENCUMBERED AS	SET AC	COUNT NO. 2			
	Encumbered:					
	Nissan Hardbody					
·	Nature of Encumberance:					
	Instalment sale agreement in favour of ABSA Bank		Acc No 7716730	2		
						
	Details	Vchr No.	Breakdown	VAT	Exci VAT	Incl VAT
	REALI	SATIO	NS			
	Proceeds			12,460.00	89,000.00	101,460.00
20-Jan-11	Nissan Hardbody	15	101,460.00	·	•	
	Interest earned:			-	1,168.62	1,168.62
	Per Annexure "A"		1,168.62			
	T-1-1 O 1-1 1/4T			12.460.00		
	Total Output VAT			12,460.00		102,628.62
					-	102,028.02
	DISBUF	SEME	UTC		1	
	DISBOI	WEITE	1		į.	
	Bond of security:			32.86	234.69	267.55
	As per Annexure "B"		267.55			
					E10.4E	F10.4F
	Master's fees: As per Annexure "B"		510.45	-	510.45	510.45
	As per Afflexure D		510.45			
	Liquidator's Fee			1,412.38	10,088.42	11,500.80
	10% on sale & interest earned		10,262.86			
	Less VAT amount X 10% X 14%		-174.44			
			10,088.42			
	Realisation Cost:			1,786.40	12,760.00	14,546.40
20-Jan-11	Aucor - Storage Costs	15	13,024.50			
20-Jan-11	Aucor - Auctioneers Commission	15	1,521.90			
	Dock Havidation Turner days					294.49
	Post liquidation Income tax Per Annexure A		294.49			294.49
	rei Aillexule A		237.73			
	Total Input VAT			3,231.64		
	VAT Payable to SARS			-	-	9,228.36
	Total Output VAT		12,460.00			
	Total Input VAT		-3,231.64			
	Distribution Account:		66 200 EZ			
	Available for Distribution		66,280.57			
	Secured award to: ABSA Bank (Ct 1)					66,280.57
	INTERIM DIVIDEND: R60 000.00					102,628.62

RAINBOW CANOPIES (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER: C335/2009 FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

ANNEXURE A

(Voucher 1)

Schedule of interest earned and bank charges

, ₩dg.	ABSA Bank		. ****
	Cheque Account Number:	40-7582-6522	
Number	Statement dated	Interest	Charges
1	19-Apr-10	11.30	49.00
2	19-May-10	45.79	39.20
3	19-Jun-10	42.99	148.00
4	19-Jul-10	39.47	39.20
5	19-Aug-10	40.79	39.20
6	19-Sep-10	40.79	39.20
7	19-Oct-10	30.84	39.20
8	19-Nov-10	27.99	39.20
9	19-Dec-10	22.15	39.20
10	19-Jan-11	15.25	59.70
11	19-Feb-11	109.16	41.75
12	19-Mar-11	161.22	47.25
13	19-Apr-11	72.99	41.75
14	19-May-11	82. 4 8	41.75
15	19-Jun-11	85.06	41.75
16	19-Jul-11	82.23	47.25
17	19-Aug-11	315.69	81.40
18	19-Sep-11	462.46	50.10
	•	1,688.65	924.10

Apportionment of interest			Post Liquidation
	Realisation	Interest	Income Tax
Free Residue Account	35,248.68	406.00	102.31
Encumbered Asset 1	9,900.00	114.03	28.74
Encumbered Asset 2	101,460.00	1,168.62	294.49
	146,608.68	1,688.65	425.54

Calculation of post liquidation income tax	
Interest Earned	1,688.65
Less 10%	168.87_
Taxable Income	1,519.79
Total Taxable Income	1,519.79
Total Post Liquidation Tax due (28%)	425.54

	RAINBOW CANOPIES (PTY)			· · · ·
	MASTER'S REFERENCE I			
	FIRST AND FINAL LIQUIDATION	AND DISTRIBUTION	ACCOUNT	
	ANNEXU	IRE B		
APPO	RTIONMENT OF BOND OF SECURITY AND MASTER'S FEES	Realisations	Bond	Masters Fees
	Free Residue Account	320,954.68	846.35	1,614.7
	Encumbered Asset No 1	9,900.00	26.11	49.8
	Encumbered Asset No 2	101,460.00	267.55	510.4
		432,314.68	1,140.00	2,175.0
	BOND OF SECURITY:			
	Park Brokers			
	Court Bond: Sum Insured: R50 000.00			
7-May-10	Premium Due for: 14/04/09 - 13/4/10	285.00	16	
	Court Bond: Sum Insured: R50 000.00			
7-May-10	Premium Due for: 14/04/10 - 13/4/11	285.00	17	
	Renewal: Sum insured: R50 000-00			
7-May-10	Premium Due for: 14/4/11 - 13/4/12	285.00	18	
	Renewal: Sum insured: R50 000-00			
	Premium Due for: 14/4/12 - 13/4/13	285.00		
		1,140.00		
	MASTERS FEES:			
	First R15,000	432,314.68	100.00	
	Total proceeds less R15,000.00	417,314.68	200.00	
	Divided by R5000	83.46		
	Every full R5000 X R25	83.00	2,075.00	
	Total Fee:		2,175.00	
	Less: Paid		-1,550.00	
			625.00	

THE PARTY OF THE P		RAINBO	RAINBOW CANOPIES (PTY) LTD (IN LIQUIDATION)	Y) LTD (IN LIQU	(DATION)				
Transmission and Michigan		MASTER'S RE FIRST AND FINAL LIQU	MASTER'S REFERENCE NUMBER: C335/2009 D FINAL LIQUIDATION AND DISTRIBUTION	FERENCE NUMBER: C335/2009 IDATION AND DISTRIBUTION ACCOUNT	/2009 TION ACCOUNT				å
			CLAIM						3
Claim Name and Address No Of Creditor	Nature of Claim	LaoT	Secured	Preferent	Concurrent	Secured .	5		Deficiency
1 Absa Bank P O Box 8686 JOHANNESBURG, 2000	Instalment Sale (EA2) Acc No 77167302 Relies	93,814.49	66,280.57			66,280.57	,	•	27,533.92
2 Paddy's Pad 2049 P/L P O Box 4037 OLD OAK, 7537	Landlord's Lien (EA1)	154,744.27	3,867.06	1	150,877.21	3,867.06		55,008.44	95,868.76
3 Compensation Commissioner P O Box 955 PRETORIA, 0001	Contributions	10,006.36	ı	10,006.36	1	1	10,006.36	1	1 2
4 SARS CAPE MAIL, 8076	UIF Ref No U250761907	4,929.44	•	4,929.44			4,929.44	1	THE STATE OF THE S
5 SARS CAPE MAIL, 8076	PAYE Ref No 7250761907	19,556.44		19,556.44	,	1	19,556,44	I	
6 Absa Bank P O Box 5181 JOHANNESBURG, 2000	Notariel General Bond	161,930.83		161,930.83		•	161,930.83	1	
7 MV Trading Enterprises CC 9 Beveland Street HIGHBURY, KUILSRIVER	Monies owing	17,016.98	1	r	17,016.98	1	1	6,205.42	10,811.56
		461,998.81	70,147.63	196,423.07	167,894.19	70,147.63	196,423.07	61,213.86	134,214.25 134,214.25

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RAINBOW CANOPIES (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C335/2009

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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 aforegoing 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.

JF KLOPPER

SIGNED AND SWORN before me at STELLENBOSCH on this ______ day of ______ 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

RAINBOW CANOPIES (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER: C335/2009

FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, WAHIEDA PARKER, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the aforegoing 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.

W PARKER

SIGNED AND SWORN before me at CAPE TOWN on this ______ day of _______ 2011 by the Deponent who has acknowledged that she knows and understands the contents of the Affidavit and she has declared that she has no objections in taking this oath, that she regards this oath to be binding on her conscience and

she has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

COMMISSIONER OF OATHS

ELIZABETH SONNEKUS CA (SA) COMMISSIONER OF OATHS (RSA) Member No #04935552

Golden Valley Casino North of the N1 Highway

WORCESTER 6850

Ph: 023 348 7203