

Masters Reference T.4293/2012

BELTON MINING GROUP PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST

LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 15 March 2013

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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

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

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BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	ABSA Bank account				
	Account number: 40-8106-1328	1 860 069,35			1 860 069,35
	Expenses to be paid				
	Master's fees			20 900,00	
	Liquidator's fees:			456 970,79	
	Free Residue	19 738,32			
	Encumbered Asset Account 1	175 506,08			
	Encumbered Asset Account 2	45 654,01			
	Encumbered Asset Account 3	14 220,69			
	Encumbered Asset Account 4	23 714,36			
	Encumbered Asset Account 5	34 129,66			
	Encumbered Asset Account 6	91 865,66			
	Encumbered Asset Account 7	5 688,28			
	Vat thereon	57 472,39			
	LESS: Meeting attendance	11 018,66	3,4		
	Provisions			61 522,55	
	Provision for bank charges			2 000,00	
	Bond of Security			34 200,00	
	Royal Albertross Properties 215 (PTY)Ltd			306 502,19	
	Flexi Moves			20 000,00	
	South African Revenue Services			212 822,52	
	Post Liquidation Income Tax	15 253,33			
	Post Liquidation VAT	197 569,20			
	Awards:				
	Country Cloud Trading 355 CC	344 038,37		344 038,37	
	Royal Albertross Properties 215 (PTY)	204 305,82		204 305,82	
	ABSA - Ea3	68 423,65		0,40	
	Less advanced paid	68 423,25	25		
	ABSA - Ea4	29 520,95		-	
	Less advanced paid	29 520,95	26		
	ABSA - Ea5	172 063,40		22 063,40	
	Less advanced paid	150 000,00	27		
	ABSA - Ea6	445 512,34		145 512,34	
		300 000,00	37		
	ABSA - EA7	32 785,08		- 1 883,51	
	Less advanced paid	34 668,59	28		
	CC dividend			- 0,00	
	Carried to 2nd account			31 114,49	
				1 860 069,35	1 860 069,35
				-	

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance b/f from EA1				208 362,35
	Balance b/f from EA3				41 701,84
	Balance b/f from EA4				90 952,45
	1995 Toyota Landcruiser	68 970,00	36		197 790,00
	2000 Isuzu 700 Freight	128 820,00	36		
	Pro rata interest		"B"		2 993,79
	Expenses				
	Liquidators Fees			19 738,32	
	10% on cash sales	19 779,00			
	10% on interest	299,38			
	Spendiff	340,08			
	Adjusted Liquidator's fee	19 738,32			
	Vat thereon			2 763,36	
	Pro Rata Master's fees		"C"	998,02	
	Pro Rata Bond of security		"C"	2 449,68	
	Bank Charges		"E"	3 086,24	
	Advertising:			1 533,90	
	Die Beeld	228,00	7		
	The Citizen	284,00	8		
	Government Gazette	73,00	3		
	Interest on loan	85,60	3		
	Delivery costs	100,00	33		
	Plaza Invest	400,00	38		
	Plaza Invest	228,00	39		
	Postage & Courier	135,30	6		
	Realisation costs	5 700,00	20	72 645,26	
		42 328,44	36		
		24 616,82	35		
	Flexi Moves			45 360,00	
	Books & Records	25 360,00	9		
	Books & Records	20 000,00	41		
	Park Village Auctions				
	Storage books and records	13 132,80	31	13 132,80	
	Pro rate admin rental		"D"	32 359,72	
	Pro rata security costs		"D"	12 202,83	
	Admin Rental		32	306 502,19	
	Post Liquidation Income Tax		"G"	310,29	
	Post Liquidation VAT		"G"	- 32 804,74	
	Provisions			61 522,55	
	Storage PVA (3 years)	39 398,40			
	Storage Plaza Invest	3 892,25			
	Delivery costs	3 000,00			
	Tax Consultant	15 000,00			
	Advertisements	231,90			
	Concurrent dividend			- 0,00	
				541 800,43	541 800,43

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
Encumbered Asset Account 1					
Dealing with the proceeds of the sale of movable assets subject to Landlord Hypothec - Creditor no 30					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
Income					
	Movable assets	45 600,00	2		1 758 678,00
		1 713 078,00	10		
	Interest Earned		"B"		26 619,73
Expenses					
	Pro Rata Master's fees		"C"	9 008,34	
	Liquidators Fees			175 506,08	
	10% on Debtors collected	175 867,80			
	10% on interest	2 661,97			
	Spendiff	3 023,69			
	Adjusted Liquidator's fee	175 506,08			
	Vat thereon			24 570,85	
	Pro Rata Bond of security		"C"	22 111,39	
	Pro rata security costs		"D"	108 503,22	
	Pro rata admin rental		"D"	287 731,08	
	Realisation costs		10	522 948,22	
	Post Liquidation Income Tax		"G"	6 708,17	
	Post Liquidation VAT		"G"	75 809,65	
	Award to secured creditor No. 30			344 038,37	
	Balance carried forward to Free Residue			208 362,35	
				1 785 297,73	1 785 297,73
				-	

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
Encumbered Asset Account 2					
Dealing with the proceeds of the sale of movable assets subject to Landlord Hypothec - Creditor no 42					
Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
Income					
	Movable Assets	389 310,00	17		457 481,02
		15 019,00	1		
		53 152,02	29		
	Interest Earned		"B"		6 924,53
Expenses					
	Master's fees per Schedule		"C"	2 308,38	
	Liquidators Fees			45 654,01	
	10% on Realization	45 748,10			
	10% on interest	692,45			
	Spendiff	786,55			
	Adjusted Liquidator's fee	45 654,01			
	Vat thereon			6 391,56	
	Security costs	38 805,97	12	95 732,41	
		7 906,44	13		
		49 020,00	14		
	Auction costs	38 931,00	17	38 931,00	
			1		
	Bond of security per Schedule		"C"	5 666,02	
	Post Liquidation Income Tax		"G"	1 744,98	
	Post Liquidation VAT		"G"	32 556,88	
	Award to secured creditor No. 42	204 305,82		204 305,82	
	Carried to Free Residue	31 114,49		31 114,49	
				464 405,55	464 405,55

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Encumbered Asset Account 3				
Dealing with the proceeds of the sale of motor vehicle subject to an installment sale agreement with ABSA Bank Creditor number 31					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	Income				
	2008 Toyota Landcruiser 70 4.2D		16		142 500,00
	Interest Earned		"B"		2 156,91
	Expenses				
	Master's fees per Schedule		"C"	719,03	
	Liquidators Fees			14 220,69	
	10% on Realization	14 250,00			
	10% on interest	215,69			
	Spendiff -	245,00			
	Adjusted Liquidator's fee	14 220,69			
	Vat thereon			1 990,90	
	Bond of security per Schedule		"C"	1 764,90	
	Post Liquidation Income Tax		"G"	543,54	
	Post Liquidation VAT		"G"	15 292,36	
	Award to secured creditor No. 31			68 423,65	
	Balance carried forward to Free Residue			41 701,84	
				144 656,91	144 656,91

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Encumbered Asset Account 4				
Dealing with the proceeds of the sale of motor vehicle subject to an installment sale agreement with ABSA Bank Creditor number 34					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	Income				
	2010 Landrover Discovery 4		18		239 400,00
	Interest Earned		"B"		3 623,61
	Expenses				
	Master's fees per Schedule		"C"	1 207,98	
	Liquidators Fees			23 714,36	
	10% on Realization	23 940,00			
	10% on interest	362,36			
	Spendiff -	588,00			
	Adjusted Liquidator's fee	23 714,36			
	Vat thereon			3 320,01	
	Realisation costs		18	19 668,35	
	Pro rata admin rental		"D"	39 167,39	
	Pro rata security costs		"D"	14 770,00	
	Bond of security per Schedule		"C"	2 965,03	
	Post Liquidation Income Tax		"G"	913,15	
	Post Liquidation VAT		"G"	16 823,95	
	Award to secured creditor No. 34			29 520,95	
	Balance carried forward to Free Residue			90 952,45	
				243 023,61	243 023,61

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Encumbered Asset Account 5				
Dealing with the proceeds of the sale of motor vehicle subject to an installment sale agreement with ABSA Bank Creditor number ??					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	Income				
	2010 PR Trailers Step Deck		18		342 000,00
	Interest Earned		"B"		5 176,59
	Expenses				
	Master's fees per Schedule		"C"	1 725,68	
	Liquidators Fees			34 129,66	
	10% on Realization	34 200,00			
	10% on interest	517,66			
	Spendiff -	588,00			
	Adjusted Liquidator's fee	34 129,66			
	Vat thereon			4 778,15	
	Realisation costs		18	28 097,65	
	Pro rata admin rental		"D"	55 953,41	
	Pro rata security costs		"D"	21 100,00	
	Bond of security per Schedule		"C"	4 235,76	
	Post Liquidation Income Tax		"G"	1 304,50	
	Post Liquidation VAT		"G"	23 788,38	
	Award to secured creditor No. 4			172 063,40	
				347 176,59	347 176,59

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Encumbered Asset Account 6				
Dealing with the proceeds of the sale of motor vehicle subject to a special notarial bond with ABSA Bank Creditor number 49					
Date	Encumbered Asset Account No 6	[R]	Voucher	[R]	[R]
	Income				
	Sale of various assets	763 800,00	19		920 550,00
	2009 Gonow X-space 2.8tds	13 680,00	34		
	Eimco 913 LHD	119 700,00	40		
	2009 Gonow X-space 2.8tds	23 370,00	30		
	Interest Earned		"B"		13 933,64
	Expenses				
	Master's fees per Schedule		"C"	4 644,96	
	Liquidators Fees			91 865,66	
	10% on Realization	92 055,00			
	10% on interest	1 393,36			
	Spendiff -	1 582,70			
	Adjusted Liquidator's fee	91 865,66			
	Vat thereon			12 861,19	
	Realisation costs	76 380,00	19	199 423,02	
		6 213,00	30		
		97 276,20	40		
		19 553,82	34		
	Pro rata admin rental		"D"	75 303,96	
	Pro rata security costs		"D"	28 397,08	
	Bond of security per Schedule		"C"	11 401,26	
	Post Liquidation Income Tax		"G"	3 511,28	
	Post Liquidation VAT		"G"	61 562,89	
	Award to secured creditor No. 49			445 512,34	
				934 483,64	934 483,64

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
	Encumbered Asset Account 7				
Dealing with the proceeds of the sale of 2007 Nissan Hardbody 2400 subject to an installment sale agreement with ABSA Bank Creditor number 33					
Date	Encumbered Asset Account No 7	[R]	Voucher	[R]	[R]
	Income				
	2007 Nissan Hardbody 2400		20		57 000,00
	Interest Earned		"B"		862,76
	Expenses				
	Master's fees per Schedule		"C"	287,61	
	Liquidators Fees			5 688,28	
	10% on Realization	5 700,00			
	10% on interest	86,28			
	Spendiff -	98,00			
	Adjusted Liquidator's fee	5 688,28			
	Vat thereon			796,36	
	Pro rata admin rental		"D"	9 325,57	
	Pro rata security costs		"D"	3 516,67	
	Bond of security per Schedule		"C"	705,96	
	Post Liquidation Income Tax		"G"	217,42	
	Post Liquidation VAT		"G"	4 539,83	
	Award to secured creditor No. 33			32 785,08	
				57 862,76	57 862,76

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				197 790,00
	Encumbered Asset Account No 1:				1 758 678,00
	Encumbered Asset Account No. 2				457 481,02
	Encumbered Asset Account No. 3				142 500,00
	Encumbered Asset Account No. 4				239 400,00
	Encumbered Asset Account No. 5				342 000,00
	Encumbered Asset Account No. 6				920 550,00
	Encumbered Asset Account No. 7				57 000,00
	Interest earned				62 291,56
					4 177 690,58
	Master's fees				
	On first	15 000,00		100,00	
	On balance	4 162 690,58		20 800,00	
				20 900,00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period '16/04/13 - 15/04/14		5	17 100,00	
	Renewal Premium				
	Period '16/04/14 - 15/04/15			17 100,00	
	Renewal Premium				
	Period '16/04/15 - 15/04/16			17 100,00	
				51 300,00	

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12				
		SCHEDULE "B"		
		APPORTIONMENT OF INTEREST		
		GROSS REALISATIONS		INTEREST
	Free Residue	197 790,00		2 993,79
	Encumbered Asset Account No. 1	1 758 678,00		26 619,73
	Encumbered Asset Account No. 2	457 481,02		6 924,53
	Encumbered Asset Account No. 3	142 500,00		2 156,91
	Encumbered Asset Account No. 4	239 400,00		3 623,61
	Encumbered Asset Account No. 5	342 000,00		5 176,59
	Encumbered Asset Account No. 6	920 550,00		13 933,64
	Encumbered Asset Account No. 7	57 000,00		862,76
		4 115 399,02		62 291,56

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12			
	SCHEDULE "C"		
	APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES		
	GROSS REALISATIONS	SECURITY BOND	MASTER'S FEES
Free Residue	197 790,00	2 449,68	998,02
Encumbered Asset Account No. 1	1 785 297,73	22 111,39	9 008,34
Encumbered Asset Account No. 2	457 481,02	5 666,02	2 308,38
Encumbered Asset Account No. 3	142 500,00	1 764,90	719,03
Encumbered Asset Account No. 4	239 400,00	2 965,03	1 207,98
Encumbered Asset Account No. 5	342 000,00	4 235,76	1 725,68
Encumbered Asset Account No. 6	920 550,00	11 401,26	4 644,96
Encumbered Asset Account No. 7	57 000,00	705,96	287,61
	4 142 018,75	51 300,00	20 900,00
	APPORTIONMENT OF SECURITY COSTS AND ADMIN RENTAL		
	SCHEDULE "D"		
	GROSS REALISATIONS	SECURITY COSTS	ADMIN RENTAL
		15,21,23,24,22	
Free Residue	197 790,00	12 202,83	32 359,72
Encumbered Asset Account No. 1	1 758 678,00	108 503,22	287 731,08
Encumbered Asset Account No. 4	239 400,00	14 770,00	39 167,39
Encumbered Asset Account No. 5	342 000,00	21 100,00	55 953,41
Encumbered Asset Account No. 6	460 275,00	28 397,08	75 303,96
Encumbered Asset Account No. 7	57 000,00	3 516,67	9 325,57
	3 055 143,00	188 489,80	499 841,13

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12				
SCHEDULE "E"				
	Statement no	Interest Earned	Bank Charges	
06/13	Statement number 1	-	80,90	
07/13	Statement number 2	0,10	88,09	
08/13	Statement number 3	11,16	75,50	
09/13	Statement number 4	142,89	75,50	
10/13	Statement number 5	347,18	75,50	
11/13	Statement number 6	3 036,79	11,00	
12/13	Statement number 7	5 101,71	75,50	
01/14	Statement number 8	5 447,37	75,50	
02/14	Statement number 9	5 516,41	53,00	
03/14	Statement number 10	6 499,13	53,00	
04/14	Statement number 11	5 485,90	14,00	
05/14	Statement number 12	6 484,36	81,75	
06/14	Statement number 13	6 395,12	81,75	
07/14	Statement number 14	5 610,87	81,75	
08/14	Statement number 15	5 990,20	81,75	
09/14	Printout	6 222,37	81,75	
	Provision		2 000,00	
	Total	62 291,56	3 086,24	

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

SCHEDULE "F" - TAX SCHEDULE

Vat Payable to the Receiver

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue</u>				
Debtors collected	197 790,00	24 290,00		
Liquidator's Fees -	22 501,68		- 2 763,36	
Bond of security -	2 449,68		- 300,84	
Bank Charges -	1 586,24		- 194,80	
Expenses -	1 533,90		- 188,37	
Realisation costs -	72 645,26		- 8 921,35	
Flexi Moves -	45 360,00		-	
Park Village Auctions -	13 132,80		- 1 612,80	
Admin rental -	32 359,72		- 3 974,00	
Security costs -	12 202,83		- 1 498,59	
Admin rental -	306 502,19		- 37 640,62	
	- 312 484,31	24 290,00	- 57 094,74	- 32 804,74
<u>Encumbered Asset Account 1</u>				
Movable assets	1 758 678,00	215 978,00		
Liquidator's Fees -	200 076,93		- 24 570,85	
Bond of security -	22 111,39		- 2 715,43	
Security costs -	108 503,22		- 13 324,96	
Admin rental -	287 731,08		- 35 335,40	
Realisation costs -	522 948,22		- 64 221,71	
	617 307,16	215 978,00	- 140 168,35	75 809,65
<u>Encumbered Asset Account 2</u>				
Movable Assets	457 481,02	56 181,88		
Liquidator's Fees -	52 045,57		- 6 391,56	
Bond of security -	5 666,02		- 695,83	
Security costs -	95 732,41		- 11 756,61	
Auction costs -	38 931,00		- 4 781,00	
	265 106,02	56 181,88	- 23 625,00	32 556,88
<u>Encumbered Asset Account 3</u>				
2008 Toyota Landcruiser 70 4.2D	142 500,00	17 500,00		
Liquidator's Fees -	16 211,59		- 1 990,90	
Bond of security -	1 764,90		- 216,74	
	124 523,51	17 500,00	- 2 207,64	15 292,36
<u>Encumbered Asset Account 4</u>				
2010 Landrover Discovery 4	239 400,00	29 400,00		
Liquidator's Fees -	27 034,37		- 3 320,01	
Bond of security -	1 764,90		- 216,74	
Realisation costs -	19 668,35		- 2 415,41	
Pro rata admin rental -	39 167,39		- 4 810,03	
Security costs -	14 770,00		- 1 813,86	
	136 994,99	29 400,00	- 12 576,05	16 823,95

Encumbered Asset Account 5				
2010 PR Trailers Step Deck	342 000,00	42 000,00		
Liquidator's Fees -	38 907,81		- 4 778,15	
Bond of security -	4 235,76		- 520,18	
Realisation costs -	28 097,65		- 3 450,59	
Pro rata admin rental -	55 953,41		- 6 871,47	
Security costs -	21 100,00		- 2 591,23	
	193 705,37	42 000,00	- 18 211,62	23 788,38
Encumbered Asset Account 6				
Sale of various assets	920 550,00	113 050,00		
Liquidator's Fees -	104 726,86		- 12 861,19	
Bond of security -	11 401,26		- 1 400,15	
Realisation costs -	199 423,02		- 24 490,55	
Pro rata admin rental -	75 303,96		- 9 247,86	
Security costs -	28 397,08		- 3 487,36	
	501 297,82	113 050,00	- 51 487,11	61 562,89
Encumbered Asset Account 7				
2007 Nissan Hardbody 2400	57 000,00	7 000,00		
Liquidator's Fees -	6 484,64		- 796,36	
Bond of security -	705,96		- 86,70	
Pro rata admin rental -	9 325,57		- 1 145,25	
Security costs -	3 516,67		- 431,87	
	36 967,17	7 000,00	- 2 460,17	4 539,83
TOTAL				197 569,20

Income Tax on post liquidation Income				
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	36 538,05	2 993,79	26 619,73	6 924,53
Less: Bank Charges	- 1 586,24	- 1 586,24	-	-
Less: Liquidators fees		- 299,38	- 2 661,97	- 692,45
Taxable income	34 951,81	1 108,17	23 957,75	6 232,08
Tax @ 28%	8 763,44	310,29	6 708,17	1 744,98
	<u>Total</u>	<u>Enc Asset 3</u>	<u>Enc Asset 4</u>	<u>Enc Asset 5</u>
Interest earned on estate bank account	10 957,11	2 156,91	3 623,61	5 176,59
Less: Bank Charges	-	-	-	-
Less: Liquidators fees		- 215,69	- 362,36	- 517,66
Taxable income	10 957,11	1 941,22	3 261,25	4 658,93
Tax @ 28%	2 761,19	543,54	913,15	1 304,50
	<u>Total</u>	<u>Enc Asset 6</u>	<u>Enc Asset 7</u>	
Interest earned on estate bank account	14 796,41	13 933,64	862,76	
Less: Bank Charges	-	-	-	
Less: Liquidators fees		- 1 393,36	- 86,28	
Taxable income	14 796,41	12 540,28	776,49	
Tax @ 28%	3 728,69	3 511,28	217,42	
Income tax payable	15 253,33			

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency	
1	Flaming Silver 304 Tr304 (Pty) Ltd P O Box 1563 MONTANA PARK 0159	Services rendered	46 127,55	-	-	46 127,55	-	-	-	46 127,55	
2	Oberholzer: Guillaume Johan 5 Hester Street DEL JUDOR EXT 4 WITBANK 1034	Salary and Leave	28 448,32	-	15 000,00	-	-	-	-	28 448,32	
3	Maseko: Amos Oupa P O Box 823 CAROLINA 1185	Salary and Leave	3 872,92	-	3 872,92	-	-	-	-	3 872,92	
4	Emalahleni Security and Cleaning Services CC		-	-	-	-	-	-	-	-	
	Claim rejected										
	Balance b/f										
5	Jetvest 1265 14 Kroonlaan KRIEL 2271	Services rendered	32 104,10	-	-	32 104,10	-	-	-	32 104,10	
			110 552,89	-	19 872,92	78 231,65	-	-	-	110 552,89	

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		110 552,89	-	19 872,92	78 231,65	-	-	-	110 552,89
6	Coetzee: Frederick Sebastiaan 14 Kroonlaan KRIEL 2271	Salary and Remuneration	6 913,45	-	6 913,45	-	-	-	-	6 913,45
7	Liebenberg: Marius Antonie 14 Kroonlaan KRIEL 2271	Salary and Leave	40 913,88	-	16 000,00	-	-	-	-	40 913,88
8	Van Zyl: Karen 17 Koraan Street KRIEL 2271	Salary and Leave	12 519,85	-	12 000,00	-	-	-	-	12 519,85
9	Mbonani: Voto Kortman 10489 Moloto EXT 11 KWAMILANGA 1022	Salary and Remuneration	5 509,28	-	5 509,28	-	-	-	-	5 509,28
10	Harms: Dieter Bernhard 36 Otambu Street 14 Eulalia Hof MIDDELBURG 1050	Salary and Remuneration	18 477,92	-	12 000,00	-	-	-	-	18 477,92
11	Theron: Pieter Johannes 47 Aristeia MIDDELBURG 1050	Salary and Remuneration	22 722,77	-	16 000,00	-	-	-	-	22 722,77
12	Mogale: Moses Fanny P O Box 2384 MPUMALALA 0458	Salary	946,80	-	946,80	-	-	-	-	946,80
			218 556,84	-	89 242,45	78 231,65	-	-	-	218 556,84

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		218 556,84	-	89 242,45	78 231,65	-	-	-	218 556,84
13	Zulu: Lucky Bhayd P O Box 2384 MPUMALANGA 0458	Salary and Leave	7 180,87	-	7 180,87	-	-	-	-	7 180,87
14	Potgieter: Jan Harm Hendrik P O Box 40234 WITBANK 1049	Salary and Leave	28 060,18	-	16 000,00	-	-	-	-	28 060,18
15	De Souza: Madelene Elizabeth 6 Buitekant Street Edelroodt 20 MIDDELBURG 1050	Salary	13 389,06	-	12 000,00	-	-	-	-	13 389,06
16	Parr: Mark Fairbank 7 Goeiehoop Street BENFLEUR WITBANK 1034	Salary	43 977,09	-	12 000,00	-	-	-	-	43 977,09
17	Balance b/f Dube: Jabulani 2265 Klarinet EXT 4 WITBANK 1035	Salary	11 792,47	-	11 792,47	-	-	-	-	11 792,47
18	Shabalala: Wilson 4900 Mabanjama ACCAVILL	Salary and Remu	15 847,59	-	12 000,00	-	-	-	-	15 847,59
19	Rancho: Welhemina 405 Herbeth Street Thushanang Location EMALAHLENI 1039	Salary and Remu	1 955,64	-	1 955,64	-	-	-	-	1 955,64
			340 759,74	-	162 171,43	78 231,65	-	-	-	340 759,74

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance /bf		340 759,74	-	162 171,43	78 231,65	-	-	-	340 759,74
20	Mmoyane: Kettie Debora 176 Muleka Street Thushanang Location EMALAHLENI 1039	Salary and Remu	1 955,64	-	1 955,64	-	-	-	-	1 955,64
21	Nkosi: Nsizwa Michael	Salary and Remu	5 961,40	-	5 961,40	-	-	-	-	5 961,40
22	Mmoyane: Jabu 6379 Solly Mboape Street Kwa-Guga EXT 16 EMALAHLENI 1039	Salary and Remu	7 159,92	-	7 159,92	-	-	-	-	7 159,92
23	Mbonani: Sidney Geelbooi 10489 Moloto EXT 11 KWAMHLANGA 1022	Salary and Remu	7 200,85	-	7 200,85	-	-	-	-	7 200,85
24	Mahlangu: David Bangani 5829 Lefero Street ACKERVILLE WITBANK 1039	Salary and Remu	7 441,53	-	7 441,53	-	-	-	-	7 441,53
25	Vorster: Adriaan Jacobus	Salary and Leave	36 123,50	-	16 000,00	-	-	-	-	36 123,50
			406 602,58	-	207 890,77	78 231,65	-	-	-	406 602,58

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		406 602,58	-	207 890,77	78 231,65	-	-	-	406 602,58
26	Van Rooyen: Dirk Jacobus Gert Stephanus 7 Stanford Street EXT 10 WITBANK 1039	Salary and Leave	71 729,81	-	16 000,00	-	-	-	-	71 729,81
27	Havenga: Stephanus Johannes	Salary and Leave	56 231,25	-	16 000,00	-	-	-	-	56 231,25
28	Theron: Pieter Johannes	Salary and Leave	48 337,70	-	16 000,00	-	-	-	-	48 337,70
29	Moreki: Samson Rampe	Salary and Leave	9 328,38	-	9 328,38	-	-	-	-	9 328,38
30	Country Cloud Trading 355 C P O Box 12583 LERAATSFONTEIN 1038	Account Number Arrear Rentals	344 038,37	344 038,37	-	-	344 038,37	-	-	-
31	ABSA Bank Limited P O Box 1932 JOHANNESBURG 2000	Instalment Sale	68 423,65	68 423,65	-	-	68 423,65	-	-	-
32	ABSA Bank Limited P O Box 1932 JOHANNESBURG 2000	Instalment Sale	29 520,95	29 520,95	-	-	90 952,45	-	-	61 431,50
			1 034 212,69	441 982,97	265 219,15	78 231,65	503 414,47	-	-	530 798,22

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance Bf		1 034 212,69	441 982,97	265 219,15	78 231,65	503 414,47	-	-	530 798,22
33	ABSA Bank Limited P O Box 1932 JOHANNESBURG 2000	Instalment Sale	34 668,59	34 668,59	-	-	32 785,08	-	-	1 883,51
34	ABSA Bank Limited P O Box 1932 JOHANNESBURG 2000	Instalment Sale	319 563,58	319 563,58	-	-	90 952,45	-	-	228 611,13
35	Jewell Industries (Pty) Limited P O Box 751658 GARDEN VIEW 2047	Services Render	210 965,64	-	-	210 965,64	-	-	-	210 965,64
36	ABSA Bank Limited P O Box 8686 JOHANNESBURG 2000	Instalment Sales Acc no's: 80199991, 79526652 79155190, 80088910	471 155,35	-	-	471 155,35	-	-	-	471 155,35
37	Fourie: M P O Box 14384 LERAATSFONTEIN WITBANK 1038	Leave Pay & Sev	94 903,40	-	16 000,00	-	-	-	-	94 903,40
38	AF Oberholzer 5 Hester str Del Judor x4 Witbank 1035	Leave Pay & Sev	200 124,10	-	16 000,00	-	-	-	-	200 124,10
			2 365 593,35	796 215,14	297 219,15	760 352,64	627 151,99	-	-	1 738 441,36

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		2 365 593,35	796 215,14	297 219,15	760 352,64	627 151,99	-	-	1 738 441,36
39	FP van der Westhuizen PO Box 2587 Kriel 2271	Leave pay and S	96 753,00	-	16 000,00	-	-	-	-	96 753,00
40	Profile Plant hire (PTY) LTD PO Box 160 Eikenhof 1872	Rental of Plant &	531 119,40	-	-	531 119,40	-	-	-	531 119,40
41	JP Hanekom 979 10th Ave Wonderboom South 0084	Salary and Bene	78 650,04	-	16 000,00	-	-	-	-	78 650,04
42	Royal Albertross Properties 2 4th Floor Waterside Place South Gate Waterfront Carl Cronje Drive Tyger Vally Western Cape	Rental & arrears	510 808,01	510 808,01	-	-	204 305,82	-	-	306 502,19
43	RA & D Draughting Services Filvent Premises 6 Arnhem Crescent Die Heuwel Industrial Witbank	Services Render	23 680,00	-	-	23 680,00	-	-	-	23 680,00
44	SARS Private Bag x7212 Witbank 1035	VAT, PAYE, UIF,	10 591 875,19	-	9 785 709,14	806 166,04	-	-	-	10 591 875,19
45	No claim									
46	R Mc Callaghan PO Box X7260 Witbank 1035	Leave pay / Seve	53 533,83	-	28 000,00	-	-	-	-	53 533,83
			14 252 012,82	1 307 023,15	10 142 928,29	2 121 318,08	831 457,81	-	-	13 420 555,01

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		14 252 012,82	1 307 023,15	10 142 928,29	2 121 318,08	831 457,81	-	-	13 420 555,01
47	PS Botha PO Box 2468 Witbank 1035	Leave pay / Seve	77 256,45	-	16 000,00	-	-	-	-	77 256,45
48	JHH Potgieter PO Box 846 Hendrina 1095	Leave pay / Seve	136 409,14	-	28 000,00	-	-	-	-	136 409,14
49	ABSA PO Box 7735 Johannesburg 2000	Acc 4072591964	8 346 259,68	8 346 259,68	-	-	445 512,34	-	-	7 900 747,34
			22 811 938,09	9 653 282,83	10 186 928,29	2 121 318,08	1 276 970,15	-	-	21 534 967,94
*** Section 98A Claims					401 219,15					

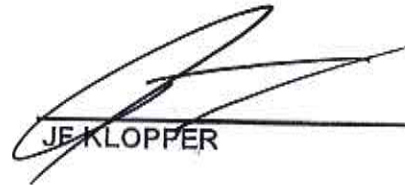
BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

LIQUIDATOR'S AFFIDAVIT

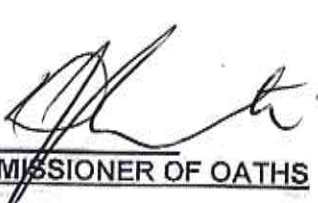
We, the undersigned,

JOHANNES FREDERICK KLOPPER

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.


JF 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 ~~CAPE TOWN~~ ^{Stellenbosch} on the 16 day of October 2014, 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: DIRK JACOBUS KOTZÉ
Office: ATTORNEY / CONVEYANCER
13 KELKIEWYN STREET
STELLENBOSCH
7600

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

LIQUIDATOR'S AFFIDAVIT

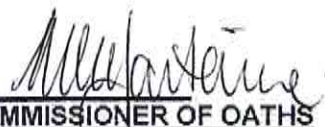
We, the undersigned,

SUMAIYA ABDOOL GAFAAR KHAMMISSA

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.


SAG KHAMMISSA

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 3rd day of October 2014, 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:

MICHELE LA FONTAINE
Commissioner of Oaths
Ex Officio Practising Attorney RSA
2nd Floor (Lobby 3)
Brooklyn Forum Building
337 Veale Street
Brooklyn 0181 Pretoria

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

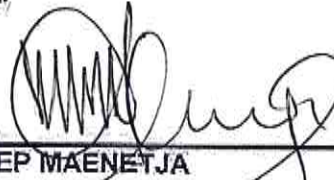
BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

LIQUIDATOR'S AFFIDAVIT

We, the undersigned,

EZEKIEL PHETOLA MAENETJA

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.


EP MAENETJA

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 10 day of October 2014, 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:

LARISA MYBURGH
PRACTISING ATTORNEY
COMMISSIONER OF OATHS
REINETTE STREET 5, THE REEDS
CENTURION