

Masters Reference T.4293/2012

BELTON MINING GROUP PROPRIETARY LIMITED

(IN LIQUIDATION)

SECOND & FINAL

LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Liquidation : 15 March 2013

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PO Box 21341, Helderkruijn, 1733
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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)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12

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BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	ABSA Bank account				
	Account number: 40-8106-1328	105,112.16			105,112.16
	Payments to be made i.t.o. 1st account				
	ABSA			20,180.29	
	Expenses to be paid				
	Master's fees			450.00	
	Liquidator's fees:			5,848.20	
	Free Residue	5,130.00			
	Vat thereon	718.20			
	Provisions			14,346.20	
	Provision for bank charges			1,000.00	
	Bond of Security			51,300.00	
	South African Revenue Services			- 2,584.47	
	Post Liquidation Income Tax	8,806.79			
	Post Liquidation VAT	- 11,391.26			
	Awards:				
	Concurrent Dividend			14,571.80	
				105,112.16	105,112.16
				-	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance b/f from First Account				31,114.49
	Sale of movable assets				51,300.00
	Pro rata interest		"A"		37,126.47
	Expenses				
	Liquidators' Fees			5,130.00	
	10% on sale of movable assets	5,130.00			
	10% on interest				
	Spendiff	-			
	Adjusted Liquidator's fee	5,130.00			
	Vat thereon			718.20	
	Pro Rata Master's fees		"A"	450.00	
	Pro Rata Bond of security		"A"	34,200.00	
	Bank Charges		"B"	2,961.00	
	Advertising:			5,972.23	
	Plaza Invest	1,710.00	1		
	Delivery costs	147.40	2		
	Delivery costs	550.00	10		
	Government Gazette	77.30	3		
	Government Gazette	77.30	4		
	Government Gazette	77.30	16		
	Delivery costs	449.53	12		
	Plaza Invest	114.00	9		
	Delivery costs	147.40	5		
	Plaza Invest	114.00	17		
	Plaza Invest	1,140.00	11		
	Plaza Invest	570.00	6		
	Plaza Invest	570.00	7		
	Plaza Invest	228.00	8		
	Park Village Auctions			43,776.00	
	Storage books and records	15,321.60	13		
		8,755.20	14		
		19,699.20	15		
	Post Liquidation Income Tax		"C"	8,806.79	
	Post Liquidation VAT		"C"	-	11,391.26
	Provisions			14,346.20	
	Storage PVA (4 months)	8,755.20			
	Storage Plaza Invest	2,736.00			
	Postage and Petties	600.00			
	Proved Creditors	1,225.00			
	Storage fee	1,030.00			
	Concurrent dividend			14,571.80	

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4293/12					
				119,540.96	119,540.96

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				51,300.00
	Interest earned				37,126.47
					88,426.47
	<u>Master's fees</u>				
	Asset Value i.t.o. 1st account	4,177,690.58			
	On first	15,000.00		100.00	
	On balance	4,251,117.05		21,250.00	
	LESS: Paid in First Account			- 20,900.00	
	AMOUNT PAYABLE			450.00	
	<u>Park Brokers</u>				
	<u>Bond of security :</u>				
	1st Premium				
	Period '16/04/16 - 15/04/17			17,100.00	
	Renewal Premium				
	Period '16/04/17 - 15/04/18			17,100.00	
				34,200.00	

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SCHEDULE "B"

	Statement no	Interest Earned	Bank Charges
09/14	Statement number 17	5,607.16	81.75
10/14	Statement number 18	4,680.88	81.75
11/14	Statement number 19	3,780.29	81.75
12/14	Statement number 20	3,869.84	81.75
01/15	Statement number 21	3,859.80	87.00
02/15	Statement number 22	3,525.72	87.00
03/15	Statement number 23	3,282.87	87.00
04/15	Statement number 24	524.90	87.00
05/15	Statement number 25	290.76	87.00
06/15	Statement number 26	494.76	87.00
07/15	Statement number 27	679.51	87.00
08/15	Statement number 28	396.85	87.00
09/15	Statement number 29	383.59	87.00
10/15	Statement number 30	386.12	87.00
11/15	Statement number 31	360.71	87.00
12/16	Statement number 32	385.60	87.00
01/16	Statement number 33	390.49	95.00
02/16	Statement number 34	402.74	95.00
03/16	Statement number 35	441.58	95.00
04/16	Statement number 36	440.29	95.00
05/16	Statement number 37	456.50	95.00
06/16	Statement number 38	532.31	115.00
07/16	Statement number 1	223.84	-
08/16	Statement number 2	579.50	-
09/16	Statement number 3	563.95	-
10/16	Statement number 4	585.91	-
	Provision		1,000.00
	Total	37,126.47	2,961.00

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SCHEDULE "C" - 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	-	-		
Liquidator's Fees -	5,848.20		718.20	
Bond of security -	34,200.00		4,200.00	
Bank Charges -	2,961.00		363.63	
Expenses -	5,972.23		733.43	
Park Village Auctions -	43,776.00		5,376.00	
	- 92,757.43	-	- 11,391.26	- 11,391.26
<u>TOTAL</u>				- 11,391.26

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>		
Interest earned on estate bank account	37,126.47	37,126.47		
Less: Bank Charges	- 1,961.00	- 1,961.00		
Less: Liquidators fees		- 3,712.65		
Taxable income	35,165.47	31,452.82		
Tax @ 28%	8,806.79	8,806.79		
Income tax payable	8,806.79			

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION) SECOND AND FINAL 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) 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	-	16,000.00	-	-	539.40	-	27,908.92
3	Maseko: Amos Oupa P O Box 823 CAROLINA 1185	Salary and Leave	3,872.92	-	3,872.92	-	-	130.57	-	3,742.35
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	-	669.97	-	109,882.92

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	-	669.97	-	109,882.92
6	Coetzee: Frederick Sebastiaan 14 Kroonlaan KRIEL 2271	Salary and Remuneration	6,913.45	-	6,913.45	-	-	233.07	-	6,680.38
7	Liebenberg: Marius Antonie 14 Kroonlaan KRIEL 2271	Salary and Leave	40,913.88	-	16,000.00	-	-	539.40	-	40,374.48
8	Van Zyl: Karen 17 Koraan Street KRIEL 2271	Salary and Leave	12,519.85	-	12,000.00	-	-	404.55	-	12,115.30
9	Mbonani: Voto Kortman 10489 Moloto EXT 11 KWAMLANGA 1022	Salary and Remuneration	5,509.28	-	5,509.28	-	-	185.73	-	5,323.55
10	Harms: Dieter Bernhard 36 Otambu Street 14 Eulalia Hof MIDDELBURG 1050	Salary and Remuneration	18,477.92	-	12,000.00	-	-	404.55	-	18,073.37
11	Theron: Pieter Johannes 47 Aristea MIDDELBURG 1050	Salary and Remuneration	22,722.77	-	16,000.00	-	-	539.40	-	22,183.37
12	Mogale: Moses Fanny P O Box 2384 MPUMALALA 0458	Salary	946.80	-	946.80	-	-	31.92	-	914.88
			218,556.84	-	89,242.45	78,231.65	-	3,008.61	-	215,548.23

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	-	3,008.61	-	215,548.23
13	Zulu: Lucky Bhayd P O Box 2384 MPUMALANGA 0458	Salary and Leave	7,180.87	-	7,180.87	-	-	242.09	-	6,938.78
14	Potgieter: Jan Harm Hendrik P O Box 40234 WITBANK 1049	Salary and Leave	28,060.18	-	16,000.00	-	-	539.40	-	27,520.78
15	De Souza: Madelene Elizabeth 6 Buitekant Street Edelroodt 20 MIDDELBURG 1050	Salary	13,389.06	-	12,000.00	-	-	404.55	-	12,984.51
16	Parr: Mark Fairbank 7 Goeiehoop Street BENFLEUR WITBANK 1034	Salary	43,977.09	-	12,000.00	-	-	404.55	-	43,572.54
17	Balance b/f Dube: Jabulani 2265 Klarinet EXT 4 WITBANK 1035	Salary	11,792.47	-	11,792.47	-	-	397.56	-	11,394.91
18	Shabalala: Wilson 4900 Mabanjhamana ACCAVILL	Salary and Remu	15,847.59	-	12,000.00	-	-	404.55	-	15,443.04
19	Rancho: Welhemina 405 Herbert Street Thushanang Location EMALAHLENI 1039	Salary and Remu	1,955.64	-	1,955.64	-	-	65.93	-	1,889.71
			340,759.74	-	162,171.43	78,231.65	-	5,467.24	-	335,292.50

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	-	5,467.24	-	335,292.50
20	Mmoyane: Kettie Debora 176 Muleka Street Thushanang Location EMALAHLENI 1039	Salary and Remu	1,955.64	-	1,955.64	-	-	65.93	-	1,889.71
21	Nkosi: Nsizwa Michael	Salary and Remu	5,961.40	-	5,961.40	-	-	200.98	-	5,760.42
22	Mmoyane: Jabu 6379 Solly Mboape Street Kwa-Guga EXT 16 EMALAHLENI 1039	Salary and Remu	7,159.92	-	7,159.92	-	-	241.38	-	6,918.54
23	Mbonani: Sidney Geelbool 10489 Moloto EXT 11 KWAMHLANGA 1022	Salary and Remu	7,200.85	-	7,200.85	-	-	242.76	-	6,958.09
24	Mahlangu: David Bangani 5829 Lefero Street ACKERVILLE WITBANK 1039	Salary and Remu	7,441.53	-	7,441.53	-	-	250.87	-	7,190.66
25	Vorster: Adriaan Jacobus	Salary and Leave	36,123.50	-	16,000.00	-	-	539.40	-	35,584.10
			406,602.58	-	207,890.77	78,231.65	-	7,008.57	-	399,594.01

Claim No	Creditors' Name and address	Particulars	Total	Secured Claim	Preferent Claim	Concurrent Claim	Secured Award	Preferent Award	Concurrent Award	Deficiency
	Balance b/f		406,602.58	-	207,890.77	78,231.65	-	7,008.57	-	399,594.01
26	Van Rooyen: Dirk Jacobus Gert Stephanus 7 Stanford Street EXT 10 WITBANK 1039	Salary and Leave	71,729.81	-	16,000.00	-	-	539.40	-	71,190.41
27	Havenga: Stephanus Johannes	Salary and Leave	56,231.25	-	16,000.00	-	-	539.40	-	55,691.85
28	Theron: Pieter Johannes	Salary and Leave	48,337.70	-	16,000.00	-	-	539.40	-	47,798.30
29	Moreki: Samson Rampe	Salary and Leave	9,328.38	-	9,328.38	-	-	314.49	-	9,013.89
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	8,941.27	-	521,856.95

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	8,941.27	-	521,856.95
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	-	-	539.40	-	94,364.00
38	AF Oberholzer 5 Hester str Del Jodor x4 Witbank 1035	Leave Pay & Sev	200,124.10	-	16,000.00	-	-	539.40	-	199,584.70
			2,365,593.35	796,215.14	297,219.15	760,352.64	627,152.00	10,020.07	-	1,728,421.28

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	627,152.00	10,020.07	-	1,728,421.28
39	FP van der Westhuizen PO Box 2587 Kriel 2271	Leave pay and S	96,753.00	-	16,000.00	-	-	539.40	-	96,213.60
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	-	-	539.40	-	78,110.64
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	-	-	943.96	-	52,589.87
			14,252,012.82	1,307,023.15	10,142,928.29	2,121,318.08	831,457.82	12,042.84	-	13,408,512.16

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	831,457.82	12,042.84	-	13,408,512.16
47	PS Botha PO Box 2468 Witbank 1035	Leave pay / Severance	77,256.45	-	16,000.00	-	-	539.40	-	76,717.05
48	JHH Potgieter PO Box 846 Hendrina 1095	Leave pay / Severance	136,409.14	-	28,000.00	-	-	943.96	-	135,465.18
49	ABSA PO Box 7735 Johannesburg 2000	Acc 4072591964	8,346,259.68	8,346,259.68	-	-	445,512.34	-	-	7,900,747.34
***	Rudi Badenhorst	Salary	34,369.83		18,542.59	15,827.24		625.12		
***	Ruan Badenhorst	Salary	12,472.49		12,472.49	-		420.48		
			22,811,938.09	9,653,282.83	10,217,943.37	2,121,318.08	1,276,970.16	14,571.80	-	21,521,441.73
	*** Section 98A Claims				432,234.23					

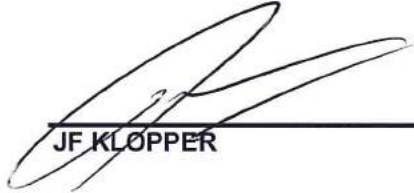
**BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4293/12**

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 Roodepoort on the 26 day of January 2017, 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:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 26/1/17

LIQUIDATOR'S AFFIDAVIT

SUMAIYA ABDOL GAFAR KHAMMISSA


SAG KHAMMISSA

Kommissaris van de Oorlog
 Kommissaris van de Oorlog - Commissioner of Oaths
 EX OFFICIO
 OSMAN MOOSA
 Chartered Accountant
 OMA CORPORATE OFFICE
 Chartered Accountant (SA)
 OMA CORPORATE OFFICE PARK
 AREA : REP. OF S.A.
 98 Doreen Street - Colbyn - Hatfield - 0083
 AREA : REP. OF S.A.

BELTON MINING GROUP (PTY) LTD (IN LIQUIDATION)
SECOND 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 1 day of March 2017, 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