

**PROUD HERITAGE PROPERTIES 4 (PTY) LTD (IN  
LIQUIDATION)**

**MASTER'S REFERENCE NUMBER: C99/2009**

**SUPPLEMENTARY FIRST AND FINAL  
LIQUIDATION 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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PROUD HERITAGE PROPERTIES 4 (PTY) LTD (IN LIQUIDATION)			
MASTER'S REFERENCE NUMBER: C99/2009			
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION ACCOUNT			
RECONCILIATION			
		Breakdown	
	<b>Bank Balance</b>		51,062.16
	Balance of cheque account as on: 07/01/2013	51,062.16	
			<b>51,062.16</b>
	<b>To be paid upon Confirmation of Account</b>		6,643.12
	Liquidator's Fee	5,969.12	
	Allowances	399.00	
	Masters Fees	275.00	
	<b>Provisions</b>		890.00
	Bank Charges	750.00	
	Advertising	140.00	
	<b>Post Liquidation Income Tax</b>		nil
	Per Annexure "A"	nil	
	<b>Distribution Account:</b>		
	<b>Free Residue Account</b>		43,529.04
	60% to Mr Kislingbury	26,117.43	
	40% to Mr Hill	17,411.62	
			<b>51,062.16</b>

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FREE RESIDUE ACCOUNT						
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations						
	<b><u>Interest earned:</u></b>			-	238.38	238.38
	Per Annexure "A"	1	238.38			
	<b><u>Assets:</u></b>			-	52,122.28	52,122.28
17-Aug-12	SARS: VAT refund (Pre liquidation claim)	2	10,182.31			
15-Sep-12	SARS: VAT refund (Pre liquidation claim)	3	41,939.97			
	<i>Total Output VAT</i>			-		
						<b>52,360.66</b>
Disbursements						
	<b><u>Bond of security:</u></b>			70.00	500.00	570.00
	As per Annexure "A"		570.00			
	<b><u>Master's fees:</u></b>			-	275.00	275.00
	As per Annexure "A"		275.00			
	<b><u>Liquidator's Fee</u></b>			733.05	5,236.07	5,969.12
	10% on interest		23.84			
	10% on collections		5,212.23			
	Less VAT amount x 10% x 14%		-			
			5,236.07			
	<b><u>Bank charges:</u></b>			89.46	639.04	728.50
	Per Annexure "A"	1	728.50			
	<b><u>Allowances:</u></b>			49.00	350.00	399.00
	Postage & Petties		399.00			
	<b><u>Provisions:</u></b>			-	890.00	890.00
	Bank Charges		750.00			
	Advertising Costs		140.00			
	<i>Total Input VAT</i>			941.51		
	<b><u>Available for Distribution</u></b>					
	Awarded to shareholders					43,529.04
						<b>52,360.66</b>

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<b>SUPPLEMENTARY FIRST AND FINAL LIQUIDATION ACCOUNT</b>			
<b>ANNEXURE A</b>			
			<b>(Voucher 1)</b>
<b>Schedule of interest earned and bank charges</b>			
<b>Bank: ABSA</b>			
<b>Cheque Account Number: 407 827 8156</b>			
<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	7-Oct-11	0.01	21.00
2	7-Nov-11	0.02	41.75
3	7-Dec-11	0.01	41.75
4	7-Jan-12	0.01	41.75
5	7-Feb-12	0.01	46.50
6	7-Mar-12	0.01	46.50
7	7-Apr-12	0.01	46.50
8	7-May-12	-	46.50
9	7-Jun-12	-	46.50
10	7-Jul-12	0.02	46.50
11	7-Aug-12	0.26	46.50
12	7-Sep-12	0.55	46.50
13	7-Oct-12	23.31	96.50
14	7-Nov-12	43.53	46.50
15	7-Dec-12	47.74	46.50
16	7-Jan-13	122.89	20.75
		<b>238.38</b>	<b>728.50</b>
<b>Calculation of post liquidation income tax</b>			
	<b>Interest Earned:</b>		238.38
	<b>Less Bank charges</b>		-728.50
	<b>Taxable Income</b>		-490.12
	<b>Total taxable income</b>		-490.12
	<b>Total post liquidation income tax due (28%)</b>		<b>nil</b>

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ANNEXURE A				
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	52,360.66	570.00	275.00
		<b>52,360.66</b>	<b>570.00</b>	<b>275.00</b>
	<b>BOND OF SECURITY:</b>			
	LBS Brokers/renewal			
02-Oct-12	Court Bond: Sum Insured: R50 000-00			
	Premium Due for: 17/02/2012 - 16/02/2013	285.00	4	
20-Dec-12	Court Bond: Sum Insured: R50 000-00			
	Premium Due for: 17/02/2013 - 16/02/2014	285.00	5	
		<b>570.00</b>		
	<b>MASTERS FEES:</b>			
	First R15,000	52,360.66	100.00	
	Total proceeds less R15,000.00	37,360.66		
	Divided by R5000	7.47		
	Every full R5000 X R25	7.00	175.00	
	Total Fee:		<b>275.00</b>	

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Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Award	Deficiency
	<b>Surplus awarded to Shareholders:</b>							
	60% to Mr Kislingbury						26,117.43	
	40% to Mr Hill						17,411.62	
			-	-	-	-	<b>43,529.04</b>	-

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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.

.....  
**JOHANNES FREDERICK KLOPPER**

SIGNED AND SWORN before me at Stellenbosch on this \_\_\_\_\_ day of February 2013 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**

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**AFFIDAVIT**

I, the undersigned, B ADAM 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.

.....  
**B ADAM**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_\_ day of February 2013 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**