

Masters Reference : G208/08

**BLACK TOP SURFACES (PTY) LIMITED
(IN LIQUIDATION)**

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 4 March 2008

Tel (011) 285 2300
Fax (011) 285 2319
E-mail : hansk@corprecover.co.za

PO Box 1935 RANDBURG 2125
2nd Floor East Block, 367 Oak Avenue
Ferndale. RANDBURG

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

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

INDEX

<u>Page</u>	<u>Description</u>
1 - 3	Liquidation Account
4	Master's fee - Schedule "A"
5	Bank charges and Interest - Schedule "B"
6	VAT and Tax Schedule - Schedule "C"
7	Apportionment - Schedules "D"
8	Debtors Collected - Schedules "E"
9	Post Liquidation Expenses - Schedules "F"
10	Post Liquidation Salaries - Schedules "G"
11	Distribution Account
12 - 15	Affidavits signed by Joint Liquidators
16 - 122	Vouchers 1 - 107
123	Bank Statements

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)					
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: 6208/06					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Bank				
	Account number 407 116 7611	4,386,914.30	6/11/2009		14,939,942.27
	Balance at Absa Call Acc No 2068925721	2,766,249.00	26/5/2009		
	Balance at RMB Call	4,424,904.12	7/5/2009		
	Balance at Absa Call Acc No 2068507761	1,605,905.04	25/5/2009		
	Balance at Absa Call Acc No 2068262909	1,755,969.81	25/5/2009		
	Shortfall carried forward to 2nd account				-45,361.55
	Expenses to be paid				
	Master's fees			25,000.00	
	Liquidator's fees:			1,811,042.21	
	Free residue	20,626.87			
	Enc. Asset no.1	1,790,415.34			
	VAT thereon			253,545.91	
	SARS				
	Tax on post liquidation income	213,975.25		1,389,129.65	
	VAT payable to SARS	1,175,154.40			
	Awards				
	Secured awards				
	Enc Asset account no 1	8,000,000.00		11,415,862.94	
	Amount carried forward to 2nd account	3,415,862.94			
	Free Residue				
				14,894,580.72	14,894,580.72

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)					
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: 6208/06					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Sale of movable assets		81		200,000.00
	Interest per apportionment		"D"		9,707.26
	Shortfall carried forward to 2nd account				-45,381.55
	Expenses				
	Master's fees		"D"	285.47	
	Liquidator's fees			20,626.87	
	10% on interest	970.73			
	10% on Sale of Movable assets	20,000.00			
	Less: Spendiff				
	-24,581.40	-343.86			
	Adjusted Liquidators fee	20,626.87			
	Vat thereon			2,887.76	
	Postage	6,645.45	40	13,570.95	
		6,925.50	93		
	Bond of security		"D"	11,715.63	
	Taxed Bill of cost			106,359.86	
	Pagel Schulenberg 1/3 portion of	105,866.26	22		
	Pagel Schulenberg	493.60			
	Bank charges		"B"	1,034.56	
	Advertising:			334.02	
	The Citizen	174.42	42		
	Government Gazette	53.20	102		
	Government Gazette	53.20	34		
	Government Gazette	53.20	103		
	SARS			7,530.59	
	Tax on post liquidation income	2,192.13	"C"		
	VAT payable to SARS	5,338.46			
				164,345.71	164,345.71

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

Encumbered Asset Account 1

*Dealing with the proceeds the collection of the debtors
held as security by Much Asphalt (Pty) Ltd by way of a cession of book debts*

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Collections				
	Debts collected	17,315,081.37	"E"		17,315,081.37
	Interest earned per apportionment		"D"		840,409.23
	Expenses				
	Master's fees		"D"	24,714.53	
	Liquidator's fees			1,790,415.34	
	10% on Realization	1,731,506.14			
	10 % on Interest	84,040.92			
	LESS: Spendiff				
	1,795,122.57	-25,131.72			
	Adjusted Liquidator's fee	1,790,415.34			
	Vat thereon			250,658.15	
	Bond of security		"D"	1,014,284.37	
	Cost of collection of debtors		"F"	2,041,181.44	
	Post Liquidation Salaries		"G"	236,774.76	
	SARS			1,381,599.06	
	Tax on post liquidation income	211,783.13	"C"		
	VAT payable to SARS	1,169,815.94			
	Amount available for distribution			11,415,862.94	
				18,155,470.60	18,155,470.60

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free residue				200,000.00
	Encumbered Asset no.1				17,315,061.37
	Interest Earned @ Schedule "B"				850,116.49
					18,365,177.86
	Master's fees				
	Maximum amount			25,000.00	
	Park Brokers				
	Bond of security				
	Period March 2009 to March 2010		97	513,000.00	
	Period March 2008 to March 2009		18	513,000.00	
					1,026,000.00

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

SCHEDULE "B"

SCHEDULE OF BANK CHARGES & INTEREST

Date	Statement no	Interest		Bank charges	
		Cheques	Call	Cheques	Call
Mar-08	Absa Statement no 1				
Apr-08	Absa Statement no 2	97.87		16.90	
May-08	Absa Statement no 3	10,826.57		53.00	
Jun-08	Absa Statement no 4	18,181.11		92.55	
Jul-08	Absa Statement no 5	5,054.89		48.00	
Aug-08	Absa Statement no 6	8,889.26		104.38	
Sep-08	Absa Statement no 7	4,541.86		53.00	
Oct-08	Absa Statement no 8	8,127.42		77.55	
Nov-08	Absa Statement no 9	5,732.52		58.00	
Dec-08	Absa Statement no 10	1,826.49		77.55	
Jan-09	Absa Statement no 11	2,961.88		58.00	
Feb-09	Printout	6,063.24		57.00	
Mar-09	Printout	6,328.38		84.20	
Apr-09	Printout	3,144.20		76.23	
May-09	Printout	7,286.08		52.00	
	Absa Call no 1 - 2068507761	8,046.75		128.20	
	Absa Call no 2 - 2068262909		105,805.04		
	RMB Call		155,969.81		
	Absa Call no 3 - 2068925721		424,804.12		
			66,248.00		
	Sub total	97,088.52	753,027.97	1,034.56	0.00
	TOTAL	850,116.49		1,034.56	

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

SCHEDULE "D": APPORTIONMENT				
	Realisations	Master's Fees	Bond of Security	Interest earned
Free Residue	200,000.00	285.47	11,715.63	9,707.26
En. Asset no.1	17,315,061.37	24,714.53	1,014,284.37	840,409.23
	17,515,061.37	25,000.00	1,026,000.00	850,116.49

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

Schedule "E": Debts collected

Date	Details	Amount	Voucher	VAT	NO VAT
	Unknown deposit	14,329.46	5	0.00	14,329.46
	Unknown deposit	747,323.34	B/S	0.00	747,323.34
	Cash Found-ABSA	2,849.54	B/S	0.00	2,849.54
4/16/2008	Alpha taxi Way JV	2,000,000.00	4	2,000,000.00	0.00
	Yankee Taxi Way JV	500,000.00	4	500,000.00	0.00
	Rand Roads	400,000.00	4	400,000.00	0.00
	Alpha taxi Way JV	750,000.00	4	0.00	750,000.00
4/30/2008	Alpha taxi Way JV	796,620.63	6	796,620.63	0.00
4/30/2008	Tau Pela Construction	34,200.00	7	34,200.00	0.00
5/23/2008	SKS BTS Joint Venture	465,000.00	68	465,000.00	0.00
6/19/2008	SKS BTS Joint Venture	74,100.00	69	74,100.00	0.00
6/27/2008	Ekurhuleni	36,285.70	67	36,285.70	0.00
	Ekurhuleni	193,027.26	66	193,027.26	0.00
7/10/2008	Ekurhuleni	119,398.43	26	119,398.43	0.00
7/10/2008	Ekurhuleni	32,433.10	27	32,433.10	0.00
7/17/2008	BNO	8,729.12	B/S	0.00	8,729.12
7/23/2008	V&V Consortium (closure of JV acc)	9,972.53	30	0.00	9,972.53
	BBMMM JV (closure of JV acc)	28,052.80	30	0.00	28,052.80
	Mascrete JV (closure of JV acc)	11,184.88	30	0.00	11,184.88
7/24/2008	Ramazas	2,963.28	B/S	0.00	2,963.28
7/31/2008	KD Civils	54,642.96	71	54,642.96	0.00
8/5/2008	NPF	173,145.90	B/S	0.00	173,145.90
8/6/2008	Inyanda Rod Works	35,000.00	79	0.00	35,000.00
8/7/2008	South African National Roads Agency	160,569.00	78	160,569.00	0.00
8/13/2008	KDS Construction	3,000.00	B/S	0.00	3,000.00
8/20/2008	Ratlou Municipality	57,933.13	B/S	0.00	57,933.13
8/19/2008	KDS Construction	4,775.04	B/S	0.00	4,775.04
9/4/2008	Alpha taxi Way JV	600,000.00	80	600,000.00	0.00
9/18/2008	South African National Roads Agency	389,227.38	72	389,227.38	0.00
10/3/2008	Ekurhuleni	173,351.35	77	173,351.35	0.00
10/9/2008	Alpha taxi Way JV	750,000.00	76	750,000.00	0.00
10/10/2008	Boitshokoroad	46,362.02	70	46,362.02	0.00
10/13/2008	Echo Contractors	147,912.10	73	147,912.10	0.00
11/11/2008	Vuma Construction	23,268.74	50	23,268.74	0.00
12/3/2008	Civilcon	518,818.39	74	518,818.39	0.00
12/31/2008	Civilcon	500,000.00	75	500,000.00	0.00
1/27/2009	Ekurhuleni	169,986.92	55	169,986.92	0.00
	Ekurhuleni	1,481,069.72	56	1,481,069.72	0.00
	Ekurhuleni	59,110.84	57	59,110.84	0.00
1/29/2009	Sebastas	50,000.00	B/S	-	50,000.00
2/13/2009	Trac (Pty) Ltd	85,500.00	58	85,500.00	0.00
3/10/2009	Alpha Taxiway Joint Venture	900,000.00	59	900,000.00	0.00
3/23/2009	Ekurhuleni Metropolitan Municipality	53,966.96	60	53,966.96	0.00
3/23/2009	Ekurhuleni Metropolitan Municipality	106,433.92	61	106,433.92	0.00
3/23/2009	Ekurhuleni Metropolitan Municipality	11,722.26	62	11,722.26	0.00
3/23/2009	Ekurhuleni Metropolitan Municipality	312,753.29	63	312,753.29	0.00
4/3/2009	Pre-liquidation settlement.	798,375.72	64	0.00	798,375.72
4/6/2009	Rand Roads	265,795.04	65	265,795.04	0.00
4/15/2009	Ekurhuleni Metropolitan Municipality	1,481,069.73	99	1,481,069.73	0.00
4/23/2009	Sanral (Liq 054)	726,677.09	100	726,677.09	0.00
5/12/2009	Liq30	546,658.36	101	546,658.36	0.00
5/29/2009	Ekurhuleni Metropolitan Municipality	221,865.09	104	221,865.09	0.00
6/4/2009	Sanral (Liq 064)	159,600.00	105	159,600.00	0.00
6/5/2009	Johnson Construction	20,000.35	107	20,000.35	0.00
		17,315,061.37		14,617,426.63	2,697,634.74
				1,795,122.57	

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

Schedule "F": Post Liquidation expenses incurred to collect claims in favour of the estate

Details	Amount	Voucher	VAT
JRO Quantity Surveyors	31,486.52	3	3,866.77
Black Top Surfaces	365,794.20	6	44,922.09
Black Top Surfaces	313,854.18	6	38,543.50
JRO Quantity Surveyors	55,039.20	8	6,759.20
Casteldex-boxes	778.05	10	95.55
A Sullivan Computers (No vat)	1,500.00	12	-
Casteldex-boxes	1,556.10	13	191.10
A Sullivan Computers (No vat)	2,125.00	15	-
CAG van der Merwe (No vat)	10,873.48	16	-
JRO Quantity Surveyors	46,539.93	17	5,715.43
Flexi Moves (No vat)	33,700.00	19	-
Plaza Investments	11,400.00	21	1,400.00
CAG van der Merwe (No vat)	14,573.56	25	-
JRO Quantity Surveyors	54,902.69	29	6,742.44
JRO Quantity Surveyors	37,421.13	31	4,595.58
CAG van der Merwe (No vat)	3,324.24	32	-
Frese Moll	1,368.00	33	168.00
Lanham Love	3,211.38	36	394.38
Plaza Investments	17,100.00	37	2,100.00
JRO Quantity Surveyors	31,136.82	38	3,823.82
Zeelie de Kock	38,269.80	39	4,699.80
Casteldex-boxes	3,454.77	43	424.27
Wesbank Rental	284,632.15	44	34,954.83
D&T trust refund	53,611.26	45	600.57
JRO Quantity Surveyors	39,966.12	47	4,908.12
Plaza Investments	11,400.00	48	1,400.00
JRO Quantity Surveyors	23,521.91	49	2,888.66
Zeelie de Kock	22,458.00	51	2,758.00
Construction Software	3,741.48	52	459.48
Plaza Investments	11,400.00	53	1,400.00
Construction Software	2,800.98	54	343.98
Roadspan Repairs	67,203.00	82	8,253.00
JRO Quantity Surveyors	15,461.25	83	15,461.13
Lanham Love	2,127.24	84	261.24
Frese Moll	100,232.45	85	12,309.25
Amakhozi Auctioneers	22,675.77	86	2,784.74
JRO Quantity Surveyors	10,317.68	87	1,267.08
JRO Quantity Surveyors	32,587.36	88	4,001.96
Pagel Schulenberg Attorneys	23.04	89	2.83
Frese Moll	1,715.07	90	210.62
JRO Quantity Surveyors	19,670.13	91	2,415.63
JRO Quantity Surveyors	4,018.50	92	493.50
Zebra Bitumen	95,249.28	94	11,697.28
Plaza Investments	11,400.00	95	1,400.00
JRO Quantity Surveyors	41,321.92	96	5,074.62
Plaza Investments	17,100.00	98	2,100.00
JRO Quantity Surveyors	14,575.00	101	1,789.91
JRO Quantity Surveyors	49,450.76	102	6,072.90
Frese Moll	2,736.00	106	336.00
Bataung Road Rehabilitation Centre	356.04	B/S	
	2,041,161.44		250,087.25

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

Schedule "G": Post Liquidation Salaries			
Date	Details	Amount	Voucher
3/1/2008	Tim Shanks	30,002.82	1
	Agnes Sibande	2,966.63	1
	Mpho Maphosa	2,823.06	1
	Mary Kane	8,911.36	1
	Caroline Lackay	5,335.44	1
	Anna Madigage	1,289.44	1
	Catherine van der Merwe	12,811.84	1
	Kodisang Wessie	26,309.40	1
	Caroline Lackay	3,264.56	2
5/7/2008	Johanna Mbedzi	8,883.59	9
	Agnes Sibande	3,999.38	11
	Caroline Lackay	19,400.00	11
	Kodisang Wessie	59,027.50	11
5/21/2008	Agnes Sibande	2,562.25	14
	Caroline Lackay	4,826.92	20
	Casual work Weldon	750.00	23
	Casual work Weldon	1,000.00	24
	Casual work Weldon	1,250.00	28
	Hazel Makgalamele	1,505.00	35
	Casual work Weldon	1,500.00	41
	Casual work Weldon	1,000.00	46
	Mary Kane	10,850.00	103
	Tim Shanks	24,250.98	104
4/21/2008	Mpho Maphosa	2,254.59	105
		236,774.76	

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08

[illegible]

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G208/08

JOINT LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

THEODOR WILHELM VAN DEN HEEVER

the joint liquidator of the above company, declare herewith under oath that the foregoing contains a full and true account of our administration of the company to date hereof and that, all the assets of the company have been dealt with and reflected correctly in this Account save and except for:-

1. the further proof of claims
2. the further collection of book debts
3. finalisation of an enquiry into the affairs of the Company.


TW VAN DEN HEEVER

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 Florida on the 19 day of JUNE 2009, the regulations contained in the Government Notice No R 1258 dated 21 July 1972, as amended by Government Notices No R 1648 dated 19 August 1977, No R 1428 dated 11 July 1980 and No R774 dated 23 April 1982.


COMMISSIONER OF OATHS

Full names:

LEONI URSULA NEL

Business Address:

Commissioner of Oaths

Office:

Level P1, Flora Centre

Ontdekkers Road, Florida Hills

21 December 2007 Ref No. 9/1/8/2 Rondepoort

BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G208/08

LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the joint liquidators of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account.
The further possible claims against the company in liquidation
Collection of book debts
Holding of an enquiry into the affairs of the Company.

J F 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
on the day of **JUNE 2009**, 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:

**BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08**

LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

ENVER MOHAMED MOTALA

the joint liquidators of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account.
The further possible claims against the company in liquidation
Collection of book debts
Holding of an enquiry into the affairs of the Company.

EM MOTALA

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
on the day of **JUNE 2009**, 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:

**BLACK TOP SURFACES (PTY) LTD (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: 6208/08**

LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

KGASHANE CHRISTOPHERH MONYELA

the joint liquidators of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and that all the assets of the company have been dealt with and reflected correctly in this account. The further possible claims against the company in liquidation
Collection of book debts
Holding of an enquiry into the affairs of the Company.

KS MONYELA

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
on the day of **JUNE 2009**, 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: