

Masters Reference : T2687/02

**WADETHRU SECURITY (PTY) LTD t/a MEGAMORE
(IN LIQUIDATION)**

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Liquidation: 13 June 2002

HANS KLOPPER

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WADETHRU SECURITY (PTY) LTD t/a MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER : T2687/02

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Affidavit duly signed by Joint Liquidators

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER T2687/02

MASTERS REFERENCE NUMBER				
	<u>Bank Reconciliation</u>			
Date	Bank Reconciliation	[R]	Voucher [R]	[R]
	INCOME			
	Balance at Absa as at 22/01/03			6,611,868.92
	Cheque Acc No: 40-5568-0451			
	EXPENSES			
	<u>Liquidator's fees</u>			
	Free Residue	676,260.51		
	Encumbered Asset Account no. 1	10,057.72		
	VAT thereon	96,084.55	782,402.78	
	<u>Provisions</u>			
	Master's fees		25,000.00	
	Bond of security (Provision for renewal)		19,950.00	
	Second meeting costs		200.00	
	Advertising		247.95	
	Postages & Petties		150.00	
	Storage of documents		150.00	
	Bank charges		150.00	
	Tax payable to Receiver of Revenue		10,651.95	
	Secured award to creditor no. 37		88,160.32	
	Available for distribution to preferent creditors (Section 98)		618,914.69	
	Free Residue		5,065,891.23	
			6,611,868.92	6,611,868.92

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Debt Collected		[1 - 4]		6,723,794.77
	Interest as per Schedule B				38,810.31
	EXPENSES				
	Bond of Security			39,315.28	
	Master's Fees			24,633.63	
	<u>Liquidators fees</u>				
	10% on debt collected	672,379.48			
	10% on interest earned	3,881.03		676,260.51	
	Vat thereon			94,676.47	
	<u>Gustav van Vuuren Attorneys</u>				
	Services rendered		[5]	2,000.00	
	<u>Werksmans Inc</u>				
	Professional fees		[6]	17,912.82	
	Professional fees		[7]	61,759.36	
	Professional fees		[8]	89,560.88	
	<u>Cuzen, Woods & Randeree</u>				
	Professional fees		[9]	41,934.29	
	<u>Venditor Auctioneers</u>				
	Services rendered (Valuation costs)		[10]	7,273.20	
	<u>Isinwe GPS Surveys</u>				
	Services rendered		[11]	7,395.18	
	<u>G D Perry</u>				
	Services rendered		[12]	3,060.00	
		Balance carried over		1,065,781.63	6,762,605.08

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

MASTERS REFERENCE NUMBER 12007/02					
Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Balance brought forward			1,065,781.63	6,762,605.08
	Second meeting costs			200.00	
	Bank charges as per Schedule "B"			219.69	
	Advertising				
07/10/02	Government Gazette	36.00			
	Die Beeld	86.55	[13]		
	The Citizen	125.40	[14]	247.95	
	Provisions				
	Advertising this account			247.95	
	Postage's & petties	150.00			
	Storage of documents	150.00			
	Bank charges	150.00		450.00	
	Tax payable as per Schedule "D"			10,651.95	
	Available for distribution to Preferent creditors			618,914.69	
	Available for distribution, but carried forward to Second Account			5,065,891.23	
				6,762,605.08	6,762,605.08

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

MASTER'S ACCOUNT					
Encumbered Asset Account 1					
Proceeds of the sale of movables subject to reservation of ownership in favour of G.M.R.S (creditor number 37)					
Date	Encumbered Asset Account	[R]	Voucher	[R]	[R]
	INCOME				
	Realisation of movables		[15]		100,000.00
	Interest earned per apportionment				577.21
	EXPENSES				
	Master's fees			366.37	
	Bond of Security		[16]	584.72	
	Liquidator's fees				
	10% on realisation of movables	10,000.00			
	10% on interest earned	57.72		10,057.72	
	VAT thereon			1,408.08	
	Secured award to creditor no. 37			88,160.32	
				100,577.21	100,577.21

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T7687/02

MASTERS REFERENCE NUMBER				

Date	Schedule "A"	[R]	Voucher [R]	[R]
	<u>Realizations</u>			
	Free residue:			
	Debt Collected		[1 - 4]	6,723,794.77
	Sale of movables: 12/09/02		[15]	100,000.00
	Interest Earned @ Schedule"B"			39,387.52
				6,863,182.29
	<u>Master's fees</u>			
	Maximum amount payable:			25,000.00
	<u>Park Brokers</u>			
	Bond of security Period: 20/06/02 - 20/06/03		[16]	19,950.00
	Provision for renewal			19,950.00
				39,900.00
	<u>Apportionment</u>	Interest earned	Master's fees	Bond of Security
	Free Residue	38,810.31	24,633.63	39,315.28
	Encumbered Asset Account no 1	577.21	366.37	584.72
		39,387.52	25,000.00	39,900.00

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

MASTERS REFERENCE NUMBER 12007/02				
	Schedule "B"			
Date	Schedule "B"	[R]	Voucher [R]	[R]
		Interest earned		Bank charges
30/06/02				12.00
31/07/02		119.63		36.18
31/08/02		727.83		24.00
30/09/02		808.12		24.20
31/10/02		4,982.41		74.11
30/11/02		15,814.70		24.20
31/12/02		16,934.83		25.00
		39,387.52		219.69
	Total interest earned:	39,387.52		
	Total bank charges:	219.69		

MASTERS REFERENCE NUMBER T2687/02

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WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

Schedule "D"

Income Tax payable to the Receiver of Revenue

	Free Residue		
Interest earned after date of liquidation	39,387.52		
Less: Liquidator's fees	3,881.03		
Total	35,506.49		
30% tax payable on Total	10,651.95		

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER T2687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
1	G D Beukes 16 Modderdan street St. Helena Welkom	Salary and leave pay	14,835.40	12,886.95	1,948.45	12,886.95	-	1,948.45
2	S Z Botes 2 Heeren + B23 Street Welkom	Salary and leave pay	10,303.14	10,303.14	-	10,303.14	-	-
3	R Burger 7 Palmastreet Riebeecktown	Salary and leave pay	15,345.04	13,860.86	1,484.18	13,860.86	-	1,484.18
4	L C de Villiers Coetzee 2 Heeren Street Welkom	Salary and leave pay	9,527.92	9,478.26	49.66	9,478.26	-	49.66
5	J I T Crause 24 Rapine Crescent Ext 19 Welkom, 9497	Salary and leave pay	18,010.32	15,078.26	2,932.06	15,078.26	-	2,932.06

Sub-Total

68,021.82	61,607.47	6,414.35	61,607.47
		-	6,414.35

**WADEFHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER 12687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
6	JJF Crous Lindi 29 Doorn Welkom, 9459	Salary and leave pay	9,860.86	9,860.86	-	9,860.86	-	-
7	MCJ de Beer 7 Strandstreet Dagbreek Welkom, 9459	Salary and leave pay	16,050.54	13,860.86	2,189.68	13,860.86	-	2,189.68
8	HA Engelbrecht 2 Heerenstreet Welkom, 9459	Salary and leave pay	6,961.07	6,961.07	-	6,961.07	-	-
9	PPG Hughes 88 Haarlem Street Dagbreek Welkom, 9459	Salary and leave pay	20,000.00	12,000.00	8,000.00	12,000.00	-	8,000.00
10	BJ Kruger 2 Heerenstreet Welkom, 9459	Salary and leave pay	1,420.32	1,420.32	-	1,420.32	-	-

Sub-Total

122,314.61 105,710.58 16,604.03 105,710.58 16,604.03

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
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MASTERS REFERENCE NUMBER T2687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
11	MA Kuhn 25 Donald Baine Street Bedella Welkom, 9459	Salary and leave pay	20,610.32	16,000.00	4,610.32	16,000.00	-	4,610.32
12	Marius Landsberg 2 Heerenstreet Welkom, 9459	Salary and leave pay	7,562.92	7,562.92	-	7,562.92	-	-
13	CJ Lessingh 35 Fairbairnstreet Dagbreek Welkom, 9459	Salary and leave pay	8,726.19	8,726.19	-	8,726.19	-	-
14	AJ Marnewick Corbethegebou 11 First Street Odendaalsrus, 9480	Salary and leave pay	7,599.10	7,599.10	-	7,599.10	-	-
15	MD Mohlabanyana 54 Finch Street Lake View Welkom, 9459	Salary	20,000.00	12,000.00	8,000.00	12,000.00	-	8,000.00

Sub-Total

186,813.14	157,598.79	29,214.35	157,598.79
			60,618.38

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
16	Vivian Norwal 35 Fairlain Welkom, 9459	Salary and leave pay	7,465.51	7,465.51	-	7,465.51	-	-
17	GP Oberholzer PO Box 4 Welkom, 9460	Salary and leave pay	41,645.26	16,000.00	25,645.26	16,000.00	-	25,645.26
18	JC Olivier 2 Heerenstreet Welkom, 9459	Salary and leave pay	9,860.86	9,860.86	-	9,860.86	-	-
19	JPG Olivier 2 Heerenstreet Welkom, 9459	Salary and leave pay	9,860.86	9,860.86	-	9,860.86	-	-
20	LA Ralitabo Hani Park House 2464 Bronville Welkom, 9459	Salary and leave pay	8,800.00	8,800.00	-	8,800.00	-	-
21	WD Roberts 15 Mozart Street Riebeeckstad, 9459	Salary and leave pay	15,844.09	13,860.86	1,983.23	13,860.86	-	1,983.23
Sub-Total			280,289.72	223,446.88	56,842.84	223,446.88	-	88,246.87

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
22	A Saayman 88 Finshstreet Lakeview Welkom, 9459	Salary and leave pay	9,860.86	9,860.86	-	9,860.86	-	-
23	D Saayman 24 Watermeyer Welkom, 9459	Salary and leave pay	15,313.98	13,860.86	1,453.12	13,860.86	-	1,453.12
24	LH Sondlo Hani Park Site 2299 Bronville Welkom, 9459	Salary and leave pay	8,700.00	8,700.00	-	8,700.00	-	-
25	CD Sutherland 69 Adelaarlaan Flamingo Park Welkom, 9459	Salary and leave pay	10,242.34	9,478.26	764.08	9,478.26	-	764.08
26	AG Tondo 32 Jasonsweg Riebeeckstad, 9469	Salary and leave pay	30,000.00	12,000.00	18,000.00	12,000.00	-	18,000.00
Sub-Total			354,406.90	277,346.86	77,060.04	277,346.86	-	108,464.07

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
27	JJ van der Merwe 187 Longroad Bedelia Welkom, 9459	Salary and leave pay	15,081.89	13,860.86	1,221.03	13,860.86	-	1,221.03
28	HA van Rooyen 119 Mercutio Street Bedelia Welkom, 9459	Salary and leave pay	14,909.06	13,860.86	1,048.20	13,860.86	-	1,048.20
29	AJ van Zyl 24 Cherryweg Merriespruit Virginia, 9430	Salary and leave pay	7,307.00	7,307.00	-	7,307.00	-	-
30	SW van Zyl Cherryweg 24 Merriespruit Virginia, 9430	Salary and leave pay	7,086.24	7,086.24	-	7,086.24	-	-
31	JL Vosloo 39 Fischer Street Dagbreek Welkom, 9459	Salary and leave pay	28,000.00	12,000.00	16,000.00	12,000.00	-	16,000.00
Sub-Total			426,791.09	331,461.82	95,329.27	331,461.82	-	126,733.30

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
32	KDK Mining Services cc PO Box 43 Harmony, 9435	Services rendered	738,224.54	-	738,224.54	-	-	738,224.54
33	Johannes Hendrikz t/a Fire Max 23K 12 de Straat Voorspoed Oos Welkom, 9459	Services rendered	923.40	-	923.40	-	-	923.40
34	PCR Labour Hire & Consultants cc 2 Aberdeen Street Virginia, 9430	Services rendered	173,690.42	-	173,690.42	-	-	173,690.42
35	Carstairs Development cc PO Box 1226 Orkney, 2620	Services rendered	41,215.11	-	41,215.11	-	-	41,215.11
36	Harmony Gold Mining Company Limited P O Box 1 Glen Harmony 9430	Services rendered CLAIM REJECTED	6,265,114.37					

Sub-Total

7,645,958.93 331,461.82 1,049,382.74 331,461.82 - 1,080,786.77

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER T2687/02

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
37	General Metallurgical Research & Services PO Box 2409 Krugersdorp, 1740	Goods sold and delivered	649,574.85	88,160.32	561,414.53	88,160.32	-	561,414.53
38	General Metallurgical Research & Services PO Box 2409 Krugersdorp, 1740	Services rendered	50,388.00	-	50,388.00	-	-	50,388.00
39	Timrite (Pty) Ltd PO Box 6340 Weltevreden Park, 1715	Goods sold and delivered	204,639.01	-	204,639.01	-	-	204,639.01
40	JS Laboratory cc PO Box 9 Allanridge, 9490	Services rendered	89,746.50	-	89,746.50	-	-	89,746.50
41	Carlman Services cc PO Box 14830 Wadeville, 1422	Goods sold and delivered	40,760.96	-	40,760.96	-	-	40,760.96
42	Angelfish Investment 670 CC P O Box 598 Fochville 2515	Goods sold and delivered	5,692.88	-	5,692.88	-	-	5,692.88
Sub-Total			8,686,761.13	419,622.14	2,002,024.62	419,622.14	-	2,033,428.65

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER T2687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
43	Welkom Radiators t/a Omega Engineering P O Box 1132 Welkom 9460	Goods sold and delivered	8,958.98	-	8,958.98	-	-	8,958.98
44	Steyn DJ Benet Str. 29 Orkney	Salary and leave pay	7,315.85	7,315.85	-	7,315.85	-	-
45	Du Plessis WC P O Box 1018 Virginia	Salary and leave pay	1,074.00	1,074.00	-	1,074.00	-	-
46	Du Plessis JL P O Box 1018 Virginia	Salary and leave pay	5,887.68	5,887.68	-	5,887.68	-	-
47	Van Zyl D Bizanalaan 1 Virginia, 9430	Salary and leave pay	5,887.68	5,887.68	-	5,887.68	-	-
48	Botha MD P O Box 1620 Virginia, 9430	Salary and leave pay	14,003.15	13,130.43	872.72	13,130.43	-	872.72
Sub-Total			8,729,888.47	452,917.78	2,011,856.32	452,917.78	-	2,043,260.35

WADETHRU SECURITIES (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
49	Eksteen RM Harvard Street 7 Ext. 19 Welkom	Salary and leave pay	7,722.87	7,722.87	-	7,722.87	-	-
50	Wolmarans JMG P O Box 224 Winburg	Salary and leave pay	18,765.58	16,000.00	2,765.58	16,000.00	-	2,765.58
51	Holtzhausen W P O Box 1604 Virginia, 9430	Salary and leave pay	7,098.85	7,098.85	-	7,098.85	-	-
52	Raath JJ 28 Uniconweg ST Helena Welkom	Salary and leave pay	18,765.58	16,000.00	2,765.58	16,000.00	-	2,765.58
53	Aucamp DJ 55 Uniconweg ST Helena Welkom	Salary and leave pay	11,554.34	11,304.34	250.00	11,304.34	-	250.00
54	Vogel AJP 18 Williamstraat Daan Welkom, 9459	Salary and leave pay	9,591.85	9,591.85	-	9,591.85	-	-
Sub-Total			8,803,387.54	520,635.69	2,017,637.48	520,635.69	-	2,049,041.51

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
55	Kurger HF 219 Long Road, Bedilia Bedilia, 9459	Salary and leave pay	9,713.01	9,478.26	234.75	9,478.26	-	234.75
56	Van Den Berg JM P O Box 645 Odendaalsrus	Salary and leave pay	7,694.28	7,694.28	-	7,694.28	-	-
57	Van Ade MC 916 Presbrite Str Bronville, 9473	Salary and leave pay	14,963.41	13,860.86	1,102.55	13,860.86	-	1,102.55
58	Griessel A P O Box 84 Odendaalsrus	Salary and leave pay	7,675.71	7,675.71	-	7,675.71	-	-
59	Fourie CLM 20 Adelar Str. F/Park Welkom, 9459	Salary and leave pay	14,318.25	11,304.34	3,013.91	11,304.34	-	3,013.91
60	Van der Berg BG 24 Geelhoud weg Mieriespruit	Salary and leave pay	7,148.08	7,148.08	-	7,148.08	-	-
Sub-Total			8,864,900.28	577,797.22	2,021,988.69	577,797.22	-	2,053,392.72

WADETHRU SECURITIES (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
61	De Wet TA 55 Zomba Str Doorn Welkom, 9459	Salary and leave pay	11,554.34	11,304.34	250.00	11,304.34	-	250.00
62	Noeth HJ Tulbagh Rylaan 7 Virginia	Salary and leave pay	13,948.05	12,521.74	1,426.31	12,521.74	-	1,426.31
63	Trollip WP 71 Finch Str. Lakeview Welkom, 9459	Salary and leave pay	7,303.83	7,303.83	-	7,303.83	-	-
64	Steyn JJ Delta Singel 4 Virginia, 9430	Salary and leave pay	18,912.85	16,000.00	2,912.85	16,000.00	-	2,912.85
65	Steyn PA Delta Singel 4 Virginia, 9430	Salary and leave pay	10,285.86	8,260.86	2,025.00	8,260.86	-	2,025.00
66	Redelinghuys CHG P O Box 470, Virginia Virginia, 9430	Salary and leave pay	17,738.41	16,000.00	1,738.41	16,000.00	-	1,738.41
Sub-Total			8,944,643.62	649,187.99	2,030,341.26	649,187.99	-	2,061,745.29

WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T2687/02

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
67	Ratikoane LP 4 goslerite Elandridge Carletonville, 2499	Salary and leave pay	10,016.53	9,478.26	538.27	9,478.26	-	538.27
68	Hamann SP 29 Ash Road, Merriespruit Virginia, 9430	Salary and leave pay	19,138.85	16,000.00	3,138.85	16,000.00	-	3,138.85
69	Nel LJ 115 Romeo Street, Bedeho Welkom	Salary and leave pay	15,171.88	13,860.86	1,311.02	13,860.86	-	1,311.02
70	Griesel A P O Box 84 Odendaalsrus	Salary and leave pay	7,675.71	7,675.71	-	7,675.71	-	-
71	Lubbe AJ Nygella Gardens 3 Virginia	Salary and leave pay	10,872.19	10,872.19	-	10,872.19	-	-

TOTAL

9,007,518.78 707,075.01 2,035,329.40 707,075.01 - 2,066,733.43

**WADETHRU SECURITY (PTY) LTD T/A MEGAMORE (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**

MASTERS REFERENCE NUMBER T2687/02

LIQUIDATOR'S AFFIDAVIT

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

We, the undersigned,

JOHANNES FREDERICK KLOPPER

and

THOMAS GEORGE NELL

do hereby make oath and say that:-

1 The foregoing is a true and correct account of our administration of this estate to the date indicated and that, to the best of our knowledge and belief, all assets have been realised and accounted for, save and except-

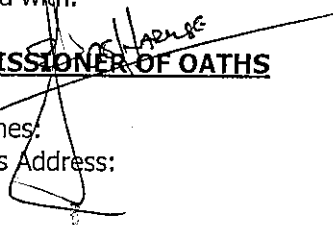
1.1 The liquidators are negotiating with interested parties to remove ore from underground in order to realise the refined gold. An auction has been scheduled to sell the remainder of the movable assets

1.2 The liquidators are still in the process of examining claim number 36.

2 The liquidators confirm that all claims have been examined in terms of Section 45 of the Insolvency Act, 24 of 1936 (as amended).


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 JOHANNESBURG on the 6TH day of FEBRUARY 2003, 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:

ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale, RANDBURG 2194

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J F KLOPPER

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COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

S


T.G. Nell

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 JOHANNESBURG on the 6 day of February 2003, 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: CHRISTIAAN CHRISTOFFEL BRITS

Business Address: S.A. POSKANTOOR BPK

Office: POSMEESTER SINOVILLE



POSTMASTER SINOVILLE

S.A. POST OFFICE LTD