



ICSA TELECOMMUNICATIONS (PTY) LTD

MASTER'S REF. NO.: G 1213/12

DATE OF LIQUIDATION: 31 OCTOBER 2012

THIRD AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

JOINT LIQUIDATORS:

**LEBOGANG MICHAEL MOLOTO
JOHANNES FREDERICK KLOPPER**

Commonwealth Trust (Pty) Ltd

2014/236018/07

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BANK RECONCILIATION

Cheque Account balance as @: 01-Jun-20
Call Account balance as @: 01-Jun-20

PAYMENTS TO BE MADE

Bank Charges
Advertisement Costs
Postage & Petties
Storage Costs
Master's Fee *(Schedule A)*
Liquidators Fee (Schedule B)
Bond of Security
VAT due to SARS
Tax due to SARS

AWARDS

Concurrent Creditors

DEBIT	CREDIT
	R 1,448.01
	R 266,642.88
R 950.00	
R 75.64	
R 550.00	
R 250.00	
R 25.00	
R 23,305.88	
R 17,250.00	
R -	
R 50,797.70	
R 174,886.67	
R 268,090.89	R 268,090.89

R -

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FREE RESIDUE ACCOUNT

	VOUCHER	VAT	DEBIT	CREDIT
RECEIPTS				
From 2nd Account		R -		R 500,000.00
Interest on Estate Funds	1			R 208,013.88
PAYMENTS				
Master's Fee <i>(Schedule A)</i>			R 25.00	
Liquidators Fee (Schedule B)		R 2,862.13	R 23,305.88	
Increased Fee			R 60,000.00	
Bond of Security	2	R 5,376.11	R 42,705.50	
Legal Fees	3	R 35,893.46	R 292,275.35	
PVA	4	R 7,000.00	R 57,000.00	
Bank Charges	5		R 5,792.13	
Bank Charges (Provision)		R -	R 350.00	
Advertisement Costs	6	R 9.87	R 75.64	
Postage & Petties		R 71.74	R 550.00	
Storage Costs		R 32.61	R 250.00	
Rounding figure			R 0.01	
VAT due to SARS			R -	
Tax due to SARS			R 50,797.70	
Available for distribution			R 174,886.67	
			R 708,013.88	R 708,013.88

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SCHEDULES

SCHEDULE A
MASTERS FEE

Total Estate Value:		R	-
First R 15'000.00		R	100.00
Balance of:	R	-15,000.00	
Devided by R 5'000 (=units)		-3	
(units of R 5'000) x R 25		R	-75.00
		R	25.00

SCHEDULE B
LIQUIDATORS FEE

ENCUMBERED ASSET ACCOUNT #1

Fee @ 10%:	R	-	R	-
LESS: VAT x 14% x 10% (VAT = R	-)	R	-
			R	-
PLUS VAT @ 14%			R	-
			R	-
Fee @ 10%:	R	208,013.88	R	20,801.39
LESS: VAT x 14% x 10% (VAT = R	25,545.56)	R	357.64
			R	20,443.75
PLUS VAT @ 14%			R	2,862.13
			R	23,305.88

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INCOME TAX

Income

Occupational interest	R	-
Interest on Estate Funds	R	208,013.88
	R	<u>208,013.88</u>

Allowable Deductions

Liquidators Fees	R	20,801.39
Bank Charges	R	5,792.13
	R	<u>26,593.52</u>

Income	R	208,013.88
Allowable Deductions	R	<u>26,593.52</u>
Taxable Income	R	<u>181,420.36</u>
Tax payable @ 28%	R	<u>50,797.70</u>

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DISTRIBUTION

CLAIM NO.	CREDITOR (NAME & ADDRESS)	TOTAL CLAIM	PREFERENT CLAIM	CONCURRENT CLAIM	PREVIOUS AWARD	CONCURRENT AWARD	DEFICIENCY
1	NASHNORTH INVESTMENTS (PTY) LTD PO BOX 1755 PINEGOWRIE 2123	R 740,820.62	R -	R 740,820.62	R 265,566.94	R 12,196.08	R 463,057.60
2	NEDBANK PO BOX 17117 DOORNFONTEIN	R 1,603.61	R -	R 1,603.61	R 574.86	R 26.40	R 1,002.35
3	CLAIM REJECTED	R -	R -	R -	R -	R -	R -
4	CLAIM REJECTED	R -	R -	R -	R -	R -	R -
5	TELKOM SA LIMITED PO BOX 970 DURBAN 4000	R 7,086,316.31	R -	R 7,086,316.31	R 2,540,279.37	R 116,661.59	R 4,429,375.36
6	MESHACK MALAUDZI 666 BERGER STREET MIDRAND	R 29,875.00	R 5,975.00	R 23,900.00	R 8,567.59	R 393.46	R 20,913.94
7	MOSIMA NAOMI SOMO A1813 DIEPSLOOT EXT 1 INFORMAL SETTLEMENT 2189	R 1,450.00	R 1,450.00	R -	R 1,450.00	R -	R -
8	ELVIS SAMUEL NKUNA 7240 DSISLOOT EXT 10 JOHN MALATYI STREET	R 4,375.00	R 4,375.00	R -	R 4,375.00	R -	R -
9	DIMITAR PETROV PETROV 6 ROXBURGHE AVE	R 1,250.00	R 1,250.00	R -	R 1,250.00	R -	R -

	CRAIGH PARK JOHANNESBURG 2196							
10	CHRISTINE BAUER PO BOX 4367 CRESTA 2118	R 1,034,433.00	R -	R 1,034,433.00	R 370,820.14	R 17,029.81	R 646,583.05	
11	PETER BAUER PO BOX 4367 CRESTA 2118	R 1,735,980.18	R -	R 1,735,980.18	R 622,308.47	R 28,579.33	R 1,085,092.38	
		R 10,636,103.72	R 13,050.00	R 10,623,053.72	R 3,815,192.36	R 174,886.67	R 6,646,024.69	