

**INTERSHORE AFRICA TRADING (PTY) LTD
(IN LIQUIDATION)
(Registration Number 2006/009276/07)
Master's Reference Number D20146/2014**

**First & Final
Liquidation & Distribution Account**

Date of liquidation

09 December 2014

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
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Helderkruijn, 1733

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INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : D20146/14

FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

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INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : D20146/14					
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	<u>BANK RECONCILIATION</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Bank balance				
	Standard Bank: 371737702	83 811,57	03/03/18		83 811,57
	<u>EXPENSES</u>				
	Master's Fees			700,00	
	<u>Liquidator's Fees</u>			13 743,95	
	Free Residue	11 951,26			
	VAT thereon	1 792,69			
	Bond of Security			0,00	
	Mooney Ford Attorneys			65 148,00	
	<u>South African Revenue Service</u>			1 681,65	
	Income Tax	1 681,65			
	VAT	614,02		614,02	
	Independent Advisory - Provisions refund			1 923,95	
				83 811,57	83 811,57
				0,00	

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MASTER'S REFERENCE NUMBER : D20146/14					
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	<u>FREE RESIDUE ACCOUNT</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Cash in bank account	18 854,23	1		18 854,23
	Sale of movable assets	18 810,00	7		18 810,00
	Sale of motor vehicle	94 000,00	15		94 000,00
	Interest earned on bank account		"B"		6 756,75
	<u>EXPENSES</u>				
	Bank charges		"B"	75,18	
	Master's Fees		"A"	700,00	
	Bond of Security		"A"	20 007,00	
	<u>Liquidator's Fees</u>			11 951,26	
	10% on sale of assets	1 881,00			
	1% on cash in bank	188,54			
	10% on sale of motor vehicle	9 400,00			
	10% on interest earned	675,68			
	Spendiff calculated at 14%	193,95			
	Adjusted Liquidator's fees	11 951,26			
	VAT on Liquidator's fee calculated at 15%	1 792,69		1 792,69	
	<u>Administration costs</u>			1 626,62	
	The Citizen	322,00	4		
	Die Beeld	246,60	5		
	Delivery costs	158,51	6		
	Delivery costs	92,10	3		
	Courier - Siyanqoba	347,77	8		
	Courier - Siyanqoba	189,22	11		
	Courier - Siyanqoba	189,22	12		
	Government Gazette	81,20	9		
	<u>Park Village Auctions</u>			30 495,00	
	Auction costs on movable assets	7 695,00	7		
	Realisation costs on vehicle	22 800,00			
	Travel costs		2	2 405,61	
	<u>Taxed Bill of Costs</u>			65 148,00	
		42 980,38	13		
		22 167,62	13		

INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER : D20146/14					
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	Provisions:				
	<u>Advertising this Account</u>				
	Government Printer (Section 406(3))	37,50			
	Government Printer (Section 409(2))	37,50			
	Bank charges	873,79			
	Storage	925,16			
	Per proved creditor	50,00			
	Postage & petties	0,00		1 923,95	
	SARS - Income Tax		"C"	1 681,65	
	SARS - VAT		"C"	614,02	
	Amount available for distribution			0,00	
				138 420,98	138 420,98

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FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	SCHEDULE "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				131 664,23
	Interest Earned				6 756,75
					138 420,98
	<u>Master's fees</u>				
		138 420,98			
	First R15 000-00	-15 000,00		100,00	
		123 420,98			
	On Balance	120 000,00		600,00	
				700,00	
	<u>Park Brokers</u>				
	<u>Bond of Security</u>				
	Period : 12/01/15 - 11/01/16		10	17 100,00	
	Period : 12/01/16 - 11/01/17		14	969,00	
	Period : 12/01/17 - 11/01/18			969,00	
	Period : 12/01/18 - 11/01/19			969,00	
				20 007,00	

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FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT					
	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	<u>Standard Bank</u>	<u>Interest</u>		<u>Bank charges</u>	
		<u>Cheques</u>	<u>Call</u>	<u>Cheques</u>	<u>Call</u>
03/2015	Statement number 2	19,62			
04/2015	Statement number 3	71,65		16,46	
05/2015	Statement number 4	64,15			
06/2015	Statement number 5	66,53			
07/2015	Statement number 6	64,65			
08/2015	Statement number 7	66,61		24,69	
09/2015	Statement number 8	67,36			
10/2015	Statement number 9	67,81			
11/2015	Statement number 10	76,07			
12/2015	Statement number 11	113,13		8,23	
01/2016	Statement number 12	133,87		0,00	
02/2016	Statement number 13	135,62			
03/2016	Statement number 14	137,29			
04/2016	Statement number 15	155,31			
05/2016	Statement number 16	159,60			
06/2016	Statement number 17	165,75			
07/2016	Statement number 18	161,36			
08/2016	Statement number 19	167,65			
09/2016	Statement number 20	167,55			
10/2016	Statement number 21	153,66			
11/2016	Statement number 22	159,17		8,60	
12/2016	Statement number 23	154,25		8,60	
01/2017	Statement number 24	159,19			
02/2017	Statement number 25	160,02			
03/2017	Statement number 26	145,39			
04/2017	Statement number 27	161,79			
05/2017	Statement number 28	157,45			
06/2017	Statement number 29	163,55			
07/2017	Statement number 30	159,19			
08/2017	Statement number 31	163,16			
09/2017	Statement number 32	160,00			
10/2017	Statement number 33	155,67			
11/2017	Statement number 34	496,49			
12/2017	Statement number 35	547,40			
01/2018	Statement number 36	568,69			
02/2018	Statement number 37	571,75			
03/2018	Statement number 38	458,35		8,60	
		6 756,75	0,00	75,18	0,00
	Total	6 756,75		75,18	

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FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT				
<u>SCHEDULE "C"</u>				
<u>Tax Schedule</u>				
<u>VAT number:</u>				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue:</u>				
Mobale Assets sold	18 810,00	2 310,00		
Motor vehicle sold	94 000,00	11 543,86		
Bank charges -	75,18		- 9,23	
Bond of Security -	20 007,00		- 2 457,00	
Liquidator's fees -	13 743,95		- 1 687,85	
Administration costs -	1 626,62		- 199,76	
Park village Auctions -	30 495,00		- 3 745,00	
Travel costs -	2 405,61		- 295,43	
Taxed Bill of Costs	#VALUE!		- 4 845,57	
Total	#VALUE!	13 853,86	- 13 239,84	614,02
VAT PAYABLE TO RECEIVER				614,02
<u>Income Tax on post liquidation Income -</u>				
		Free Residue		
Interest		6 756,75		
Less Bank charges		- 75,18		
Less Liquidator's fees		- 675,68		
Taxable income		6 005,90		
VAT @ 28%	1 681,65	1 681,65		

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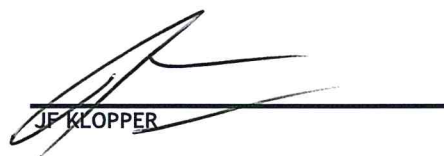
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

JOHANNES FREDERICK KLOPPER

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.


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 Rondepoort on the 28 day of MAY 2018, 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:

ANGELEENE 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: 28/5/18

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FIRST and FINAL LIQUIDATION & DISTRIBUTION

LIQUIDATORS' AFFIDAVIT

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

NEIL DAVID BUTTON

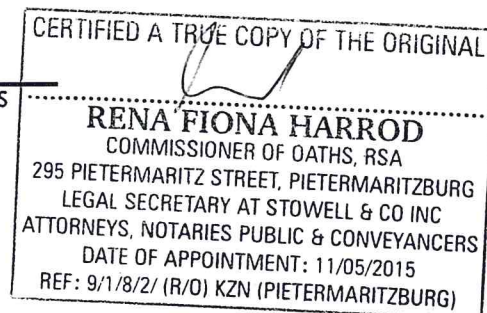
the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.

N D BUTTON

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 MAY 2018, 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:



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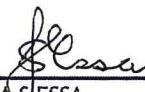
FIRST and FINAL LIQUIDATION & DISTRIBUTION

LIQUIDATORS' AFFIDAVIT


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

MAHOMED ASIF ABDOOL SAKOOR ESSA

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.


M A A S ESSA

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 367 Rde Nkomo stral on the 24 day of MAY 2018, 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:

DESAI & PARTNERS
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
337 JAGU NDLOVU STR, P M BURG 3201
REPUBLIC OF SOUTH AFRICA
TEL: 033 994 6344 / 5