

Masters Reference D.20146/2014

INTERSHORE AFRICA TRADING

PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST & FINAL

LIQUIDATION AND DISTRIBUTION

ACCOUNT

Date of Liquidation : 09 December 2014

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : admin@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

I N D E P E N D E N T
A D V I S O R Y

INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : D20146/14

FIRST and FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

INDEX

PAGE NUMBER

DESCRIPTION

| | |
|----------------|---|
| 1 - 3 | Affidavit duly signed by Liquidators |
| 4 - 5 | Liquidation Account |
| 6 | Schedule "A" Master's Fee Calculation & Bond of Security |
| 7 | Schedule "B" Bank charges & Interst |
| 8 | Schedule "C" Tax Schedule |
| 9 | Distribution Account |
| 10 - 15 | Voucher numbers 1 - 9 |
| 16 | Bank statements |
| 17 | Claim No. 1 & 2 |

INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : D20146/14

FIRST and FINAL LIQUIDATION & 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 7 day of **SEPTEMBER 2016**, 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:

ANGELINE 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:.....4/9/16.....

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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 916 Tulum Tulum on the 19 day of SEPTEMBER 2016, 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:

HENDRY GOPAUL CHETTY (J.P)
JUSTICE OF THE PEACE & COMMISSIONER OF OATHS
SECTION 2 (1) OF ACT 16 OF 1963
REF NO 3/15/6/3/5 AM
7 PALM COURT, 402 LONGMARKET STREET
PIETERMARITZBURG 3201

INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : D20146/14

FIRST and FINAL LIQUIDATION & DISTRIBUTION

LIQUIDATORS' AFFIDAVIT

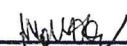
Section 403(2) of the Companies Act, 61 of 1973 ("The Act")

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.


MAAS 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 Intombi on the 06 day of **SEPTEMBER 2016**, 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:

AFZAL OSMAN AKOOB
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
187 BOSHOFF STREET
PIETERMARITZBURG 3201

INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION)
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FIRST and FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

| | | | | | |
|-----------------------------------|--------------------------------------|------------|----------------|------------|------------|
| <u>BANK RECONCILIATION</u> | | | | | |
| Date | Bank Reconciliation | [R] | Voucher | [R] | [R] |
| <u>INCOME</u> | | | | | |
| | Bank balance | | | | |
| | Standard Bank: 371737702 | 30,076.09 | 01/08/16 | | 30,076.09 |
| <u>EXPENSES</u> | | | | | |
| | Master's Fees | | | 200.00 | |
| | <u>Liquidator's Fees</u> | | | 2,850.00 | |
| | Free Residue | 2,500.00 | | | |
| | VAT thereon | 350.00 | | | |
| | LESS: meeting attendance | 0.00 | | | |
| | Bond of Security | | | 19,038.00 | |
| | <u>South African Revenue Service</u> | | | 463.47 | |
| | Income Tax | 463.47 | | | |
| | VAT | 2,910.35 | | 2,910.35 | |
| | Incorrect refund | | | 1,916.00 | |
| | <u>Provisions :</u> | | | 2,698.27 | |
| | <u>Advertising this Account</u> | | | | |
| | Government Printer (Section 406(3)) | 37.50 | | | |
| | Government Printer (Section 409(2)) | 37.50 | | | |
| | Bank charges | 1,000.00 | | | |
| | Courier charges | 1,000.00 | | | |
| | Postage & petties | 623.27 | | | |
| | | | | 30,076.09 | 30,076.09 |
| | | | | 0.00 | |

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| FREE RESIDUE ACCOUNT | | | | | |
|---------------------------------|-------------------------------------|-----------|---------|------------------|------------------|
| Date | Free Residue Account | [R] | Voucher | [R] | [R] |
| INCOME | | | | | |
| | Cash in bank account | 18,854.23 | 1 | | 18,854.23 |
| | Sale of movable assets | 18,810.00 | 7 | | 18,810.00 |
| | Interest earned on bank account | | "B" | | 1,894.03 |
| EXPENSES | | | | | |
| | Bank charges | | "B" | 49.38 | |
| | Master's fees | | "A" | 200.00 | |
| | Bond of Security | | "A" | 19,038.00 | |
| | <u>Liquidator's Fees</u> | | | 2,850.00 | |
| | 10% on sale of assets | 1,881.00 | | | |
| | 1% on cash in bank | 188.54 | | | |
| | 10% on interest earned | 189.40 | | | |
| | Spendiff - | 32.34 | | | |
| | Adjusted Liquidator's fees | 2,226.61 | | | |
| | Minimum Liquidator's fees | 2,500.00 | | | |
| | VAT on Liquidator's fee | 350.00 | | | |
| | <u>Administration costs</u> | | | 1,248.18 | |
| | The Citizen | 322.00 | 4 | | |
| | Die Beeld | 246.60 | 5 | | |
| | Delivery costs | 158.51 | 6 | | |
| | Delivery costs | 92.10 | 3 | | |
| | Registered mail & Postage | 347.77 | 8 | | |
| | Government Gazette | 81.20 | 6 | | |
| | <u>Park Village Auctions</u> | | | 7,695.00 | |
| | Auction costs | 7,695.00 | 7 | | |
| | Travel costs | | 2 | 2,405.61 | |
| <u>Provisions :</u> | | | | | |
| <u>Advertising this Account</u> | | | | | |
| | Government Printer (Section 406(3)) | 37.50 | | | |
| | Government Printer (Section 409(2)) | 37.50 | | | |
| | Bank charges | 1,000.00 | | | |
| | Courier charges | 1,000.00 | | | |
| | Postage & petties | 623.27 | | 2,698.27 | |
| | SARS - Income Tax | | "C" | 463.47 | |
| | SARS - VAT | | "C" | 2,910.35 | |
| | | | | 39,558.26 | 39,558.26 |

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| | | | | | |
|-------------|--------------------------------|------------|----------------|------------------|------------|
| | | | | | |
| | <u>SCHEDULE "A"</u> | | | | |
| Date | Schedule "A" | [R] | Voucher | [R] | [R] |
| | <u>Realizations</u> | | | | |
| | Free Residue | | | | 37,664.23 |
| | Interest Earned | | | | 1,894.03 |
| | | | | | 39,558.26 |
| | <u>Master's fees</u> | | | | |
| | | 39,558.26 | | | |
| | First R15 000-00 | -15,000.00 | | 100.00 | |
| | | 24,558.26 | | | |
| | On Balance | 20,000.00 | | 100.00 | |
| | | | | 200.00 | |
| | <u>Park Brokers</u> | | | | |
| | <u>Bond of Security</u> | | | | |
| | Bond of Security | | | | |
| | Period : '12/01/15 - 11/01/16 | | 9 | 17,100.00 | |
| | Period : '12/01/16 - 11/01/17 | | | 969.00 | |
| | Period : '12/01/17 - 11/01/18 | | | 969.00 | |
| | | | | 19,038.00 | |

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| | | | | | |
|-------------|----------------------|-----------------|----------------|---------------------|-------------|
| | | | | | |
| | | | | | |
| | Schedule "B" | | | | |
| Date | Schedule "B" | [R] | Voucher | [R] | [R] |
| | | | | | |
| | Standard Bank | Interest | | Bank charges | |
| | | Cheques | Call | Cheques | Call |
| | | | | | |
| 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 | | | |
| | | | | | |
| | | 1,894.03 | 0.00 | 49.38 | 0.00 |
| | | | | | |
| | Total | 1,894.03 | | 49.38 | |
| | | | | | |

| INTERSHORE AFRICA TRADING (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : D20146/14 FIRST and FINAL LIQUIDATION & DISTRIBUTION ACCOUNT | | | | |
|--|-----------------|---------------|--------------|-----------------|
| Schedule "C" | | | | |
| Tax Schedule | | | | |
| VAT number: | | | | |
| Vat Payable to the Receiver | | | | |
| Account | Proceeds | Output | Input | Vat |
| Free Residue: | | | | |
| Assets sold | 18,810.00 | 2,310.00 | | |
| Bank charges | 49.38 | | 6.06 | |
| Bond of Security | 19,038.00 | | 2,338.00 | |
| Liquidator's fees - | 2,850.00 | - | 350.00 | |
| Administration costs - | 1,248.18 | - | 153.29 | |
| Park village Auctions - | 7,695.00 | - | 945.00 | |
| Travel costs - | 2,405.61 | - | 295.43 | |
| Total | 23,698.59 | 2,310.00 | 600.35 | 2,910.35 |
| VAT PAYABLE TO RECEIVER | | | | 2,910.35 |
| Income Tax on post liquidation Income - | | | | |
| | | Free Residue | | |
| Interest | | 1,894.03 | | |
| Less Bank charges | - | 49.38 | | |
| Less Liquidator's fees | - | 189.40 | | |
| Taxable income | | 1,655.25 | | |
| VAT @ 28% | 463.47 | 463.47 | | |

