

**AH ENGELBRECHT (SNR) & SEUNS BOERDERY
(PTY) LTD (IN LIQUIDATION)**

MASTER'S REFERENCE NUMBER: C350/2005

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

Care of:

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

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
Blaauwklip Office Park Block 2

Webers Valley Road Stellenbosch (Also at Johannesburg)
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AH ENGELBRECHT (SNR) & SEUNS BOERDERY (PTY) LTD (IN LIQUIDATION)		
MASTER'S REFERENCE NUMBER: C350/2005		
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT		
RECONCILIATION		
	Breakdown	
	251,368.05	
	Balance of cheque account as on: 27/02/2007	9,671.13
	Balance of Call Account as on: 15/03/2007	241,696.92
	Outstanding Transactions:	
19-Mar-07	Travel cost (Inv 15)	1,105.40
15-Mar-07	Avenant & Avenant (Supoena's)	97.07
15-Mar-07	Sheriff: High Court Bellville	72.85
15-Mar-07	Sheriff: High Court Bellville	79.69
		250,013.04
	To be paid upon Confirmation of Account	75,537.36
	Liquidator's Fee	72,141.36
	Allowances	171.00
	Masters Fees	3,225.00
	Provisions	
	Bank Charges	500.00
	Advertising	100.00
	Bond of security - Renewal	1,425.00
	Post Liquidation Income Tax	
	Per Annexure "A"	-
	VAT Payable to SARS (Reg#: 4930192549)	-3,533.53
	Per Free Residue Account	19,361.27
	Per Encumbered Asset Account no.1	8,981.02
	Per Encumbered Asset Account no.2	-751.77
	Less: Paid 31/07/2006	-31,124.04
	Distribution Account:	
	Encumbered Asset No.1 (Kynoch)	
	Available for Distribution	63,584.68
	Less: Paid on 08/02/2007	-60,000.00
	Encumbered Asset No.2 (NLK)	
	Available for Distribution	100,000.80
	Less: Retained (R67 000-00 less R10 050-00)	-56,950.00
	Free Residue Account	
	129,348.72	
	Preferent (Section 98A): 20c in the Rand (This account)	48,091.08
	Carried over to 2nd Account	81,257.64
		250,013.04

AH ENGELBRECHT (SNR) & SEUNUS BOERDERY (PTY) LTD (IN LIQUIDATION)					
MASTER'S REFERENCE NUMBER: C350/2005					
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT					
FREE RESIDUE ACCOUNT					
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
Realisations					
Interest earned: Current Account	1	6,770.57	-	-	6,770.57
Per Annexure "A"					
Assets/Collections:			43,402.46	310,017.54	353,420.00
08-Mar-06	2a	5,000.00			
13-Mar-06	2b	29,520.00			
17-Mar-06	3	6,500.00			
17-Mar-06	2c	40,795.00			
07-Jul-06	*	271,605.00			
Total Output VAT			43,402.46		
					360,190.57
Disbursements					
Bond of security:		13,103.06	1,609.15	11,493.92	13,103.06
As per Annexure "B"					
Master's fees:		1,812.68	-	-	1,812.68
As per Annexure "B"					
Liquidator's Fee		36,019.06	4,957.60	35,411.42	40,369.02
10% on Proceeds					
Less VAT amount x 10% x 14%		-607.63			
		35,411.42			
Bank charges:		857.71	105.33	752.38	857.71
Per Annexure "B"					
Realisation Costs	*	73,701.72	9,701.07	69,293.36	78,994.44
MJO: Per Ann MJO (FR)	*				
MJO: Per Ann MJO (FR)		5,292.71			
Taxed Bill of Costs/Other expenses re enquiries			7,365.13	65,157.01	73,877.15
14-Jul-06	4	29,238.80			
Delport Ward & Pienaar					
04-Oct-06	5	10,129.08			
Terblanche Slabber & Pieters					
06-Oct-06	6	348.86			
Avenant & Avenant (Supoena's)					
09-Oct-06	7	1,105.40			
Travel cost (Inv 11)					
13-Nov-06	8	1,105.40			
Travel cost (Inv 12)					
14-Dec-06	9	100.00			
J Krynauw: Services					
09-Jan-07	10	27,588.00			
Smit Tabata Buchanan Boyes					
15-Jan-07	11	1,801.20			
Veritas Transcribers					
01-Feb-07	12	1,105.40			
Travel cost (Inv 14)					
19-Mar-07	13	1,105.40			
Travel cost (Inv 15)					
15-Mar-07	14	97.07			
Avenant & Avenant (Supoena's)					
15-Mar-07	15	72.85			
Sheriff: High Court Bellville					
15-Mar-07	16	79.69			
Sheriff: High Court Bellville					
Advertising:			208.22	1,487.30	1,695.52
Media 24 t/a Die Burger	17	396.05			
Cape Times	17	431.60			
05-May-06	17	431.60			
Government Gazette Form F1					
22-Sep-06	18	339.47			
Media 24 t/a Die Burger					
22-Sep-06	18	48.40			
Cape Times	18	431.60			
22-Sep-06	18	431.60			
Government Gazette Form F2					
03-Oct-06	18	48.40			
Income Tax Payable to SARS		-	-	-	-
Per Annexure "A"					
Allowances:			21.00	150.00	171.00
Postage & Petties (Or R5 per proved ct)		171.00			
Provisions:			73.68	526.32	600.00
Bank Charges		500.00			
Advertising Costs		100.00			
Total Input VAT			24,041.19		
VAT Payable to SARS				-	19,361.27
Total Output VAT		43,402.46			
Total Input VAT		-24,041.19			
Distribution to Section 98A Pref Creditors (20c in the Rand)					48,091.08
Carried forward to 2nd Account					81,257.64
					360,190.57

AH ENGELBRECHT (SNR) & SEUNS BOERDERY (PTY) LTD (IN LIQUIDATION)									
MASTER'S REFERENCE NUMBER: C350/2005									
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT									
ENCUMBERED ASSET ACCOUNT NO. 1									
Encumbered:									
Various Mercedes Benz vehicles									
Nature of Encumbrance:									
Perfected general notarial bond in favour of Yara SA t/a Kynoch Kunsmis									
Details									
Vchr No.									
Breakdown									
VAT									
Excl VAT									
Incl VAT									
REALISATIONS									
Proceeds									
Michael James Auction proceeds (Ann MJO)									
19A									
55,860.00									
13,798.60									
98,561.40									
112,360.00									
13-Nov-06									
Michael James proceeds									
Total Output VAT									
13,798.60									
112,360.00									
DISBURSEMENTS									
Bond of security:									
As per Annexure "B"									
4,087.45									
501.97									
3,585.48									
4,087.45									
Master's fees:									
As per Annexure "B"									
565.46									
-									
-									
565.46									
Liquidator's Fee									
10% on sale									
Less VAT amount X 10% X 14%									
11,042.82									
1,545.99									
11,236.00									
12,588.81									
Realisation Cost:									
MJO: Per Ann MJO (EAI)									
19B									
16,111.58									
6,441.00									
2,769.61									
19,782.96									
22,552.58									
15-Nov-06									
MJO Commission									
Total Input VAT									
4,817.58									
VAT Payable to SARS									
Total Output VAT									
13,798.60									
-4,817.58									
Distribution Account:									
Available award to Secured creditor									
63,584.68									
Secured award to: Yara SA t/a Kynoch Kunsmis (Creditor 5)									
63,584.68									
112,360.00									

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MASTER'S REFERENCE NUMBER: C350/2005									
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT									
ENCUMBERED ASSET ACCOUNT NO. 2									
Encumbered:									
Klawer Ko-operatiewe Wynkelders Harvest proceeds									
Nature of Encumbrance:									
Ceded in favour of NLK									
Details									
Vchr No.									
Breakdown									
VAT									
Excl VAT									
Incl VAT									
Proceeds									
02-Mar-06		Klawer Ko-operatiewe Wynkelders Harvest proceeds		20		55,498.02		168,276.50	
05-Jun-06		Klawer Ko-operatiewe Wynkelders Harvest proceeds		21a		44,442.71			
05-Jun-06		Klawer Ko-operatiewe Wynkelders Harvest proceeds		21b		1,335.77			
13-Jun-06		Klawer Ko-operatiewe Wynkelders Harvest proceeds		22		67,000.00			
Total Output VAT									
-									
168,276.50									
DISBURSEMENTS									
Bond of security:									
As per Annexure "B"		6,121.59		751.77		5,369.81		6,121.55	
Master's fees:									
As per Annexure "B"		846.86		-		-		846.86	
Liquidator's Fee									
10% on sale		16,827.65		2,355.87		16,827.65		19,183.52	
Less VAT amount X 10% X 14%		-		-		-		-	
VAT @ 14%		16,827.65		2,355.87		19,183.52		42,875.50	
Realisation Cost:									
03-Mar-06		BJ Engelbrecht		23		42,875.50		37,610.09	
Total Input VAT									
3,107.64									
VAT Payable to SARS									
Total Output VAT		-		-		-		-751.77	
Not allowed		2,355.87		-		-		-	
Total Input VAT		-3,107.64		-		-		-	
Distribution Account:									
Available for Distribution		100,000.80		-		-		100,000.80	
Secured award to: NLK (Creditor 9)									
168,276.50									

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FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

ANNEXURE A

(Voucher 1)

Schedule of interest earned and bank charges

Bank: ABSA

Call Account Number: 9166448098

Bank: ABSA

Cheque Account Number: 40-6442-9272

Number	Statement dated	Interest	Charges	Number	Statement dated	Interest	Charges
1	27-Mar-06	-	14.60	1	15-Jun-06	-	82.19
2	27-Apr-06	1.76	153.60	2	15-Jul-06		
3	27-May-06	2.27	4.80	3	15-Aug-06	429.40	
4	27-Jun-06	2.19	49.80	4	15-Sep-06	853.34	
5	27-Jul-06	4.57	122.30	5	15-Oct-06	806.90	
6	27-Aug-06	23.44	59.80	6	15-Nov-06	892.97	
7	27-Sep-06	1.24	87.30	7	15-Dec-06	870.29	
8	27-Oct-06	0.96	49.80	8	15-Jan-07	1,005.01	
9	27-Nov-06	1.74	75.30	9	15-Feb-07	970.79	
10	27-Dec-06	9.02	59.30	10	15-Mar-07	786.03	
11	27-Jan-07	14.11	49.80				
12	27-Feb-07	12.35	131.31				
		73.65	857.71			6,696.92	-

Calculation of Post Liquidation Income Tax for businesses

Small business:

If taxable income is less than R35 000 per year: Exempt from paying tax
 If taxable income between R35 000 and R250 000: Tax rate = 10%
 If taxable income > R500 000: Tax rate = 29%

Interest earned < R35 000-00, therefore: Exempt from paying tax

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Claim	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Contribution	Deficiency
1	Bandkorp (Edms) Beperk Posbus 826 VREDENDAL, 8160	Goods/Services	3,394.80	-	-	3,394.80	-	-	-	-	3,394.80
2	Lets Trade 1292 t/a Build It Posbus 253 VREDENDAL, 8160	Goods/Services	20,033.16	-	-	20,033.16	-	-	-	-	20,033.16
3	Dalmark CC Posbus 474 VREDENDAL, 8160	Goods/Services	13,030.74	-	-	13,030.74	-	-	-	-	13,030.74
4	Dr P J Meiring Posbus 50 KLAWER, 8145	Goods/Services	3,621.02	-	-	3,621.02	-	-	-	-	3,621.02
5	Yara SA h/a Kynoch Kunsmis Posbus 69 POTCHEFSTROOM, 2520	Perfected Notarial bond (EA1)	124,971.53	63,584.68	-	61,386.85	63,584.68	-	-	-	61,386.85
6	RDE Besproeiing Posbus 772 VREDENDAL, 8160	Goods/Services	670,816.41	-	-	670,816.41	-	-	-	-	670,816.41
7	Viking Bemarking (Pty) Ltd Posbus 1137 STELLENBOSCH, 7599	Goods/Services	164,675.29	-	-	164,675.29	-	-	-	-	164,675.29
8	San Ngozi (Pty) Ltd c/o Posbus 395 KAAPSTAD, 8000	Goods/Services	585,231.20	-	-	585,231.20	-	-	-	-	585,231.20
9	NLK Posbus 46 VREDENDAL, 8160	Cession: harvest proceeds (EA2)	2,395,358.35	100,000.80	-	2,295,357.55	100,000.80	-	-	-	2,295,357.55
10	Tienie Petroleum Dienste BK PO Box 85 LUTZVILLE, 8165	Goods/Services	72,992.94	-	-	72,992.94	-	-	-	-	72,992.94
11	Up To Date Tarnates Vanrhynsdorp Posbus 233 LUTZVILLE, 8165	Goods/Services	146,874.97	-	-	146,874.97	-	-	-	-	146,874.97
12	Vredendal Boumark Posbus 468 VREDENDAL, 8160	Goods/Services	831.19	-	-	831.19	-	-	-	-	831.19

Claim	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Contribution	Deficiency
13	Westkus Distrik Munisipaliteit Posbus 242 MOORREESBURG, 7310	Goods/Services	93,999.53	-	-	93,999.53	-	-	-	-	93,999.53
14	WPK Malmesbury Posbus 22 MALMESBURY, 7300	Cession of shares	2,414,981.53	-	-	2,414,981.53	-	-	-	-	2,414,981.53
15	South African Revenue Service CAPE MAIL, 8076 LYNNE STEYN	PAYE Ref: 7440739037	96,158.67	-	96,158.67	-	-	-	-	-	96,158.67
16	South African Revenue Service CAPE MAIL, 8076 LYNNE STEYN	PAYE penalties Ref: 7440739037	7,915.97	-	-	7,915.97	-	-	-	-	7,915.97
17	South African Revenue Service CAPE MAIL, 8076 LYNNE STEYN	UIF Ref: U440739037	19,469.50	-	19,469.50	-	-	-	-	-	19,469.50
18	South African Revenue Service CAPE MAIL, 8076 LYNNE STEYN	SDL L440739037	14,482.35	-	-	14,482.35	-	-	-	-	14,482.35
19	Katrina M Abrahams	Sec 98A	1,098.45	-	1,098.45	-	-	219.69	-	-	878.76
20	Frederick W Koegelenberg	Sec 98A	9,683.84	-	9,683.84	-	-	1,936.77	-	-	7,747.07
21	Martha Tietes	Sec 98A	4,725.00	-	4,725.00	-	-	945.00	-	-	3,780.00
22	Madelein E Bok	Sec 98A	657.00	-	657.00	-	-	131.40	-	-	525.60
23	Sophia Opperman	Sec 98A	1,095.00	-	1,095.00	-	-	219.00	-	-	876.00
24	Magrieta M Hutchinson	Sec 98A	1,012.50	-	1,012.50	-	-	202.50	-	-	810.00
25	Katly Koegelenberg	Sec 98A	4,251.00	-	4,251.00	-	-	850.20	-	-	3,400.80
26	Abraham October	Sec 98A	776.00	-	776.00	-	-	155.20	-	-	620.80
27	Andries G F Mouton	Sec 98A	3,692.32	-	3,692.32	-	-	738.46	-	-	2,953.86
28	David Cloete	Sec 98A	776.00	-	776.00	-	-	155.20	-	-	620.80
29	Elton John Jordaan	Sec 98A	776.00	-	776.00	-	-	155.20	-	-	620.80
30	John C Witbooi	Sec 98A	776.00	-	776.00	-	-	155.20	-	-	620.80
31	April Cloete	Sec 98A	787.50	-	787.50	-	-	157.50	-	-	630.00
32	Daphne Swartz	Sec 98A	1,337.50	-	1,337.50	-	-	267.50	-	-	1,070.00
33	Gerard E Lallo	Sec 98A	3,600.00	-	3,600.00	-	-	720.00	-	-	2,880.00
34	Jan Devis	Sec 98A	877.45	-	877.45	-	-	175.49	-	-	701.96
35	Hendrik Syster	Sec 98A	1,082.00	-	1,082.00	-	-	216.40	-	-	865.60
36	Daniel J J Snyders	Sec 98A	438.72	-	438.72	-	-	87.74	-	-	350.98
37	Eurico F Beukes	Sec 98A	776.00	-	776.00	-	-	155.20	-	-	620.80
38	Martha Fortuin	Sec 98A	109.68	-	109.68	-	-	21.94	-	-	87.74
39	Gertrude L Fortuin	Sec 98A	986.44	-	986.44	-	-	197.29	-	-	789.15
40	Oupa David Mokhatla	Sec 98A	1,635.00	-	1,635.00	-	-	327.00	-	-	1,308.00
41	Andries Jansen	Sec 98A	2,415.60	-	2,415.60	-	-	483.12	-	-	1,932.48

Claim	Name and Address of Creditor	Nature of Claim	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Concurrent Award	Contribution	Deficiency
42	Nkwenkwe F J Siputa	Sec 98A	1,314.00	-	1,314.00	-	-	262.80	-	-	1,051.20
43	Siëna Koopman	Sec 98A	1,752.00	-	1,752.00	-	-	350.40	-	-	1,401.60
44	Fyjtles Pieters	Sec 98A	876.00	-	876.00	-	-	175.20	-	-	700.80
45	Jacob Lucas	Sec 98A	1,674.10	-	1,674.10	-	-	334.82	-	-	1,339.28
46	Moses Mghinamunu	Sec 98A	4,556.25	-	4,556.25	-	-	911.25	-	-	3,645.00
47	Andries Boois	Sec 98A	7,357.50	-	7,357.50	-	-	1,471.50	-	-	5,886.00
48	Patricia Vaaltyn	Sec 98A	675.00	-	675.00	-	-	135.00	-	-	540.00
49	Gert E Tities	Sec 98A	1,350.00	-	1,350.00	-	-	270.00	-	-	1,080.00
50	Sharon S Michael	Sec 98A	1,428.50	-	1,428.50	-	-	285.70	-	-	1,142.80
51	Julian P Thomas	Sec 98A	1,142.94	-	1,142.94	-	-	228.59	-	-	914.35
52	Maureen Plenaar	Sec 98A	1,035.00	-	1,035.00	-	-	207.00	-	-	828.00
53	Gert Koopman	Sec 98A	8,330.00	-	8,330.00	-	-	1,666.00	-	-	6,664.00
54	Giel Koopman	Sec 98A	8,085.00	-	8,085.00	-	-	1,617.00	-	-	6,468.00
55	Plaatties Jantjies	Sec 98A	5,175.00	-	5,175.00	-	-	1,035.00	-	-	4,140.00
56	Frederik Nero	Sec 98A	4,042.53	-	4,042.53	-	-	808.51	-	-	3,234.02
57	Willem Andreas	Sec 98A	900.00	-	900.00	-	-	180.00	-	-	720.00
58	Kallie Jan	Sec 98A	2,635.20	-	2,635.20	-	-	527.04	-	-	2,108.16
59	Jacobus Bamberg	Sec 98A	1,725.00	-	1,725.00	-	-	345.00	-	-	1,380.00
60	Dina Valentyn	Sec 98A	878.76	-	878.76	-	-	175.75	-	-	703.01
61	Cecilia A Van Maroe	Sec 98A	1,806.75	-	1,806.75	-	-	361.35	-	-	1,445.40
62	Lorenzo M Heyns	Sec 98A	219.36	-	219.36	-	-	43.87	-	-	175.49
63	Hendrik J Klaaste	Sec 98A	2,250.00	-	2,250.00	-	-	450.00	-	-	1,800.00
64	Bettie Hendriks	Sec 98A	1,368.75	-	1,368.75	-	-	273.75	-	-	1,095.00
65	Vuyani Tyatya	Sec 98A	2,412.96	-	2,412.96	-	-	482.59	-	-	1,930.37
66	Gert Hendriks	Sec 98A	1,406.25	-	1,406.25	-	-	281.25	-	-	1,125.00
67	William J Mothibatsela	Sec 98A	658.08	-	658.08	-	-	131.62	-	-	526.46
68	Anneline Van Wyk	Sec 98A	1,573.25	-	1,573.25	-	-	314.65	-	-	1,258.60
69	Herbie Bamberg	Sec 98A	488.25	-	488.25	-	-	97.65	-	-	390.60
70	Sophia Scholtz	Sec 98A	3,743.25	-	3,743.25	-	-	748.65	-	-	2,994.60
71	Klasiena Boks	Sec 98A	1,068.75	-	1,068.75	-	-	213.75	-	-	855.00
72	Moyn D Lalla	Sec 98A	3,066.00	-	3,066.00	-	-	613.20	-	-	2,452.80
73	Magrieta Titus	Sec 98A	2,632.20	-	2,632.20	-	-	526.44	-	-	2,105.76
74	Jacobus Saxon	Sec 98A	4,825.70	-	4,825.70	-	-	965.14	-	-	3,860.56
75	Andrew C Luff	Sec 98A	876.00	-	876.00	-	-	175.20	-	-	700.80
76	Martha Lucas	Sec 98A	1,754.80	-	1,754.80	-	-	350.96	-	-	1,403.84
77	Moses Haiti	Sec 98A	1,935.00	-	1,935.00	-	-	387.00	-	-	1,548.00
78	Martha Tities	Sec 98A	1,752.00	-	1,752.00	-	-	350.40	-	-	1,401.60
79	Jim Koopman	Sec 98A	8,338.50	-	8,338.50	-	-	1,667.70	-	-	6,670.80
80	Patck Dirkse	Sec 98A	488.25	-	488.25	-	-	97.65	-	-	390.60
81	Charlton A Jaffa	Sec 98A	2,632.20	-	2,632.20	-	-	526.44	-	-	2,105.76
82	Jeffe Tieties	Sec 98A	975.00	-	975.00	-	-	195.00	-	-	780.00
83	Aletta Van Wyk	Sec 98A	1,697.25	-	1,697.25	-	-	339.45	-	-	1,357.80
84	Elizabeth Persens	Sec 98A	1,111.44	-	1,111.44	-	-	222.29	-	-	889.15
85	Gys Swarts	Sec 98A	8,993.76	-	8,993.76	-	-	1,798.75	-	-	7,195.01
86	Pieter J Cloete	Sec 98A	3,023.72	-	3,023.72	-	-	604.74	-	-	2,418.98

[illegible]