

**KIARA HOLDINGS LIMITED
(IN LIQUIDATION)**

(Registration Number 1997/003544/06)

Master's Reference Number T.0367/2011

**Supplementary
First & Final Liquidation & Distribution Account**

Date of Liquidation

06 December 2010

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
PO Box 21341
Helderkruijn, 1733

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KIARA HOLDINGS LIMITED (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : T0367/11

SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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<u>BANK RECONCILIATION</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
<u>Bank balance as at:</u>					
	Standard Bank 372222005	602,141.22	01/3/19		602,141.22
<u>EXPENSES</u>					
<u>Master's Fees</u>					
				2,400.00	
<u>Liquidator's Fees</u>					
	Free Residue	48,016.05		54,038.30	
	VAT thereon	6,722.25			
	LESS: meeting attendance	-700.00	13		
<u>Liquidation Bonding Services</u>					
				21,839.67	
<u>South African Revenue Service</u>					
	Income Tax i.t.o. this account	105,457.80		305,138.45	
	Pref Award i.t.o. confirmed acc & Liq VAT	199,680.65			
<u>Provisions</u>					
				1,962.80	
<u>Awards:</u>					
<u>Shareholders</u>					
	Dungan B - 4.51%	9,775.79		216,758.00	
	Dungan RG - 4.93%	10,686.17			
	Reece CA - .07%	151.73			
	Reece WM - .07%	151.73			
	The Caryn Reece Family Trust - 3.52%	7,629.88			
	The WR Family Trust - 58.70%	127,236.95			
	Industrial Development Corporation - 28.20%	61,125.76			
				602,141.22	602,141.22
				-	

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	<u>FREE RESIDUE ACCOUNT</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Debtor collected	60,997.67			60,997.67
	Interest earned on bank account		"B"		419,162.82
	<u>EXPENSES</u>				
	Master's fees		"A"	2,400.00	
	Bank charges		"B"	611.54	
	<u>Liquidator's Fees</u>			48,016.05	
	10% on debtor collected	6,099.77			
	10% on interest earned	41,916.28			
	VAT on Liquidator's fees			6,722.25	
	Bond of Security		"A"	77,291.65	
	<u>Advertisements</u>			150.00	
	Government Printer	37.50	4		
	Government Printer	37.50	31		
	Government Printer	37.50	19		
	Government Printer	37.50	15		
	Admin expenses		"D"	20,790.40	
	<u>Provisions :</u>				
	<u>Advertising this Account</u>			1,962.80	
	Government Printer (Section 406(3))	81.40			
	Government Printer (Section 409(2))	81.40			
	Bank charges	1,000.00			
	Delivery costs / Courier	500.00			
	Postage & petties	300.00			
	SARS - Income Tax		"C"	105,457.80	
	Amount available for distribution			216,758.00	
				480,160.49	480,160.49

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	<u>SCHEDULE "A"</u>				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				60,997.67
	Interest Earned				419,162.82
					480,160.49
	<u>Master's fees</u>				
	Asset value in terms of previous account	3,798,198.88			
	First R15 000-00	-15,000.00		100.00	
		-15,000.00			
	On Balance	4,263,359.37		21,300.00	
				- 19,000.00	
				2,400.00	
	<u>Park Brokers</u>				
	<u>Bond of Security</u>				
	Period : 10/02/16 - 09/02/17		30	12,152.52	
	Period : 10/02/17 - 09/02/18		11	21,649.74	
	Period : 10/02/18 - 09/02/19		24	21,649.74	
	Period : 10/02/19 - 09/02/20		29	21,839.65	
				77,291.65	

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	SCHEDULE "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	FNB	Cheques	Call
04/16	Statement number 10	20,633.74		104.41	
05/16	Statement number 11	20,485.37			
06/16	Statement number 12	21,272.88		8.23	
07/16	Statement number 13	20,675.26		104.41	
08/16	Statement number 14	21,393.97		8.23	
09/16	Statement number 15	21,507.98		16.46	
10/16	Statement number 16	20,859.67		8.23	
11/16	Statement number 17	21,669.23		8.60	
12/16	Statement number 18	21,083.45		8.60	
01/17	Statement number 19	21,903.17		8.60	
02/17	Statement number 20	22,017.16		8.60	
03/17	Statement number 21	20,003.34			
04/17	Statement number 22	22,188.21		8.60	
05/17	Statement number 23	21,541.39		8.60	
06/17	Statement number 24	22,374.00		8.60	
07/17	Statement number 25	21,771.90		17.20	
08/17	Statement number 26	11,931.17		172.00	
09/17	Statement number 27	6,695.22			
10/17	Statement number 28	3,448.63		17.20	
11/17	Statement number 29	3,159.11		8.60	
12/17	Statement number 30	3,095.51			
01/18	Statement number 31	3,214.85		8.60	
02/18	Statement number 32	3,230.64			
03/18	Statement number 33	2,934.75			
04/18	Statement number 34	3,251.49		8.60	
05/18	Statement number 35	3,148.79		16.67	
06/18	Statement number 36	3,421.14			
07/18	Statement number 37	3,237.69		8.67	
08/18	Statement number 38	3,332.01		8.67	
09/18	Statement number 39	3,351.63			
10/18	Statement number 40	3,260.53		8.67	
11/18	Statement number 41	3,386.85		8.67	
12/18	Statement number 42	3,326.46			
01/19	Statement number 43	3,547.43		8.67	
02/19	Statement number 44	3,566.78			
02/19	Printout	3,241.42		9.15	
		419,162.82	0.00	611.54	0.00
	Statement number 19	419,162.82		611.54	

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<u>SCHEDULE "C"</u>				
	<u>Income Tax on post liquidation Income -</u>			
		Free Residue		
Interest		419,162.82		
Less Bank charges		- 611.54		
Less Liquidator's fees		- 41,916.28		
CGT due per 1st L&D		-		
Taxable income		376,635.00		
TAX @ 28%	105,457.80	105,457.80		

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<u>DISTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Preferent Award This acc	Concurrent Award Previous acc	Deficiency	
1	Nashnorth Investments (Pty) Ltd Trading As Nashua North P O Box 1755 PINEGOWRIE 2123	Judgement debt	1,086,066.60	0.00	1,086,066.60	0.00	1,086,066.60	0.00	
2	South African Revenue Service Private Bag X187 RIVONIA 2128	Income Tax No: 9073 199 84 7 L28 07 2661 5 U28 07 2661 5	122,855.52	122,855.52	0.00	122,855.52	0.00	0.00	
3	South African Revenue Service Private Bag X187 RIVONIA 2128	Income Tax No: 9073 199 84 7 L28 07 2661 5 U28 07 2661 5	9,084.77	9,084.77	0.00	9,084.77	0.00	0.00	
4	South African Revenue Service Private Bag X187 RIVONIA 2128	Income Tax No: 9073 199 84 7 VAT No: 4890 170 030	688,556.66	688,556.66	0.00	688,556.66	0.00	0.00	
5	South African Revenue Service Private Bag X187 RIVONIA 2128	Income Tax No: 9073 199 84 7 VAT No: 4890 170 030	52,993.61	52,993.61	0.00	52,993.61	0.00	0.00	
6	Industrial Development Corporation of South Africa Limited PO Box 7840455 Sandton 2146	Letter of Amendment	-	0.00	0.00	0.00	0.00	0.00	
	Section 98A salaries	Schedule	191,001.38	32,000.00	159,001.38	32,000.00	159,001.38	0.00	
	TOTAL		2,150,558.54	905,490.56	1,245,067.98	905,490.56	1,245,067.98	0.00	

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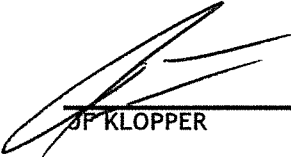
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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.


JP 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 Rockport on the 26 day of APRIL 2019, 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:

ANGELENE 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: 26/4/19

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LIQUIDATORS' AFFIDAVIT

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

NOMVUYO YVONNE SERITI

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.

NY SERITI

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 Garsfontein on the 23 day of MAY 2019, 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.

713947-7
M. N. N. N.
COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

