

***Masters Reference : T4096/03***

***AFRICURE LABORATORIES (PTY) LIMITED (IN  
LIQUIDATION)***

***FIRST and FINAL LIQUIDATION***

***and***

***DISTRIBUTION ACCOUNT***

***Date of Liquidation : 23 October 2003***

Tel (011) 285 2300  
Fax (011) 285 2319  
E-mail : [hansk@corprecover.co.za](mailto:hansk@corprecover.co.za)

PO Box 1935 RANDBURG 2125  
2<sup>nd</sup> Floor East Block, 367 Oak Avenue  
Ferndale. RANDBURG

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***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***

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**AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)**  
**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER T4096/03**

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AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)  
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Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]
	Income			
	Balance at Absa as at 1 August 2007			23,636.47
	Account no : 40-5898-7143			
	Balance at Absa as at 31 August 2007			164,090.31
	Account no : 20-6595-3084			
	Expenses to be paid			
	Master's fees		2,975.00	
	Liquidator's fees:			
	Free Residue	459.44	58,906.34	
	Enc.Asset no.1	58,446.89		
	VAT thereon		8,246.89	
	Advertising		301.06	
	Provisions		844.06	
	Tax on post liquidation income		6,383.16	
	VAT to Receiver per Schedule "C"		60,638.94	
	Bond of security		-3,209.10	
	Awards:			
	Enc. Asset no.1			
	Advanced award not yet reflected	452,154.55	52,154.55	
	Less advance award paid	400,000.00		
	Available for distribution		485.89	
	Sect 99 - Creditor no 2			
			187,726.78	187,726.78
			0.00	

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<b>Free Residue Account</b>					
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Debt collected		[3]		4,406.78
	Interest per apportionment		"D"		187.63
	<b>Expenses</b>				
	Master's fees per apportionment		"D"	22.82	
	Liquidators fees				
	10% on Realization	440.68			
	10 % on Interest	18.76		459.44	
	Vat thereon			64.32	
	Bank charges as per Schedule "B"		"B"	2,894.37	
	Bond of security per apportionment		"D"	38.61	
	Advertising:				
	The Citizen	147.06			
	Die Beeld	110.00			
	Government Gazette	44.00		301.06	
	<b>Provisions :</b>				
	Advertising : Second Meeting				
	The Citizen	147.06		844.06	
	Die Beeld	110.00			
	Government Gazette	44.00			
	Advertising this account				
	Section 406(3)	44.00			
	Section 409(2)	44.00			
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	5.00			
	Storage of documents	150.00			
	Bank charges	150.00			
	VAT to Receiver per Schedule "C"			-565.14	
	Tax on post liquidation income		"C"	48.97	
	Available for distribution			485.89	
				<b>4,594.41</b>	<b>4,594.41</b>

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**Encumbered Asset Account 1**

Dealing with the proceeds of sale of laboratory equipment  
held as security by Brait SA by way of Instalment Sale Agreement

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale of movable assets	500,000.00	[4]		570,000.00
	Vat thereon	70,000.00			
	Interest earned per apportionment		"D"		24,268.94
	<b>Expenses</b>				
	Master's fees per apportionment		"D"	2,952.18	
	Liquidator's fees				
	10% on Realization	50,000.00			
	10% on Vat	7,000.00			
	Less 14% Thereon	-980.00			
		56,020.00			
	10 % on Interest	2,426.89		58,446.89	
	Vat thereon			8,182.57	
	Bond of security per apportionment		"D"	4,994.49	
	Tax on post liquidation income		"C"	6,334.19	
	VAT to Receiver per Schedule "C"		"C"	61,204.08	
	Awarded to secured creditor no 1			452,154.55	
				594,268.94	594,268.94

AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)				
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<u>Schedule "A"</u>				
Date	Schedule "A"	[R]	Voucher [R]	[R]
	<u>Realizations</u>			
	Free residue			4,406.7
	Encumbered Asset no.1			570,000.0
	Interest Earned @ Schedule"B"			24,456.5
				<u>594,456.5</u>
	<u>Master's fees</u>			
	On first	15,000.00		100.00
	On balance	579,456.57		2,875.00
				<u>2,975.00</u>
	<u>Park Brokers</u>			
	Bond of security		[1]	4,121.10
	Period 29/10/03-29/10/04			
	Bond of security		[2]	228.00
	Period 29/10/04-29/10/05			
	Bond of security		[2]	228.00
	Period 29/10/05-29/10/06			
	Bond of security			228.00
	Period 29/10/06-29/10/07			
	Bond of security			228.00
	Period 29/10/07-29/10/08			
				<u>5,033.10</u>

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
1-Feb-04		108.47		34.00	
1-Mar-04		442.54		29.50	
1-Apr-04		23.65		29.90	
1-May-04		7.99		31.00	
1-Jun-04		8.22		31.00	
1-Jul-04		7.92		31.00	
1-Aug-04		8.14		31.00	
1-Sep-04		7.08		31.00	
1-Oct-04		5.46		31.00	
1-Nov-04		5.61		31.00	
1-Dec-04		5.40		31.00	
1-Jan-05		5.55		31.00	
1-Feb-05		5.52		31.00	
1-Mar-05		4.96		31.00	
1-Apr-05		5.46		31.00	
1-May-05		4.70		31.30	
1-Jun-05		3.86		31.30	
1-Jul-05		3.71		31.30	
1-Aug-05		1,110.43		1,543.27	
1-Sep-05		654.03		31.30	
1-Oct-05		630.81		31.30	
1-Nov-05		654.63		31.30	
1-Dec-05		635.74		31.30	
1-Jan-06		658.82		31.30	
1-Feb-06		661.22		31.30	
1-Mar-06		599.41		31.30	
1-Apr-06		665.80		31.30	
1-May-06		646.67		33.00	
1-Jun-06		662.44		32.80	
1-Jul-06		680.79		32.50	
1-Aug-06		550.78	608.42	47.50	
1-Sep-06		53.61	1,357.77	32.50	
1-Oct-06		58.00	700.71	32.50	
1-Nov-06		65.71	716.82	32.50	
1-Dec-06		67.68	1,378.87	32.50	
1-Jan-07		77.36	737.26	32.50	
1-Feb-07		80.06	740.78	33.30	
1-Mar-07		72.48	1,258.49	33.30	
1-Apr-07		80.35	1,268.62	33.30	
1-May-07		77.94	1,298.63	33.30	
1-Jun-07		80.78	1,309.26	33.30	
1-Jul-07		85.40	1,319.98	33.30	
1-Aug-07		91.12	1,394.72	33.30	
Sub total		10,366.26	14,090.31	2,894.37	0.00
TOTAL		24,456.57		2,894.37	

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**Schedule "C"**

**Vat Payable to the Receiver**

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<b>Free Residue:</b>				
Debt collected	4,406.78	0.00		
Liquidators fees	459.44			64.32
Bank charges as per Schedule "B"	2,894.37			355.45
Bond of security per apportionment	38.61			4.74
Advertising:	301.06			36.97
Provisions :	844.06			103.66
	<u>8,944.32</u>	<u>0.00</u>		<u>565.14</u>
				-565.14

**Encumbered Asset Number 1:**

Proceeds of sale of movable assets	570,000.00	70,000.00		
Liquidator's fees	58,446.89		8,182.57	
Bond of security per apportionment	4,994.49		613.36	
	<u>633,441.38</u>	<u>70,000.00</u>	<u>8,795.92</u>	<u>61,204.08</u>

**Net Vat Payable to S A R S                   60,638.94**

**Tax on post liquidation income**

	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>
Interest accrued	24,456.57	187.63	24,268.94
Less: Liquidators fees	<u>-2,445.66</u>	<u>-18.76</u>	<u>-2,426.89</u>
Taxable income	22,010.91	168.87	21,842.05
Tax @ 29%	6,383.16	48.97	6,334.19



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**SCHEDULE "D": APPORTIONMENT**

	Realizations	Master's Fees	Bond of Security	Interest Earned
Free Residue	4,406.78	22.82	38.61	187.63
En. Asset no.1	570,000.00	2,952.18	4,994.49	24,268.94
	<b>574,406.78</b>	<b>2,975.00</b>	<b>5,033.10</b>	<b>24,456.57</b>

## AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)

[illegible]

**AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)**  
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**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**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 the company to date hereof and the debts collected until this account are correctly reflected.

  
J.F. 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 ~~RANDBURG~~ <sup>Welkom</sup> on the ~~6th~~ <sup>17th</sup> day of ~~March 2007~~ <sup>February 2007</sup>, 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:

**ANNEKE ELIZE VILJOEN**  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY R.S.A.  
BLAAUWKLIP OFFICE PARK - 2  
WEBERS VALLEY ROAD  
STELLENBOSCH, WESTERN CAPE

**AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)**  
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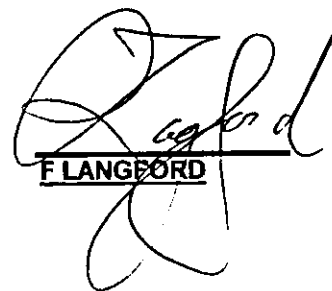
**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**FRANS LANGFORD**

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

  
F LANGFORD

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 *Ketona* on the *23<sup>rd</sup>* day of *October* 200*8*, 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:

Lizanne Chantal Muller  
Commissioner of Oaths  
Ex Officio  
Commercial and Financial Accountant CFA (SA)  
CFA Membership Number # 4662  
162 Maria Bronkhorst Street  
Ashlea Gardens 0081

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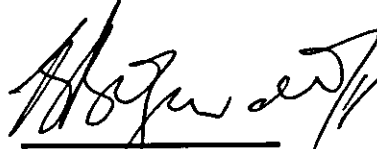
**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**BAREND JOHANNES JACOBUS BEZUIDENHOUT**

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

  
BJJ BEZUIDENHOUT

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 Parktown North the 8<sup>th</sup> day of November 2007, 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:

**CHRISTOPHER JOHN BRAND**  
203 Jan Smuts Avenue  
Parktown North, Johannesburg  
Commissioner of Oaths Ex Officio  
Practising Attorney  
Republic of South Africa  
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**LIQUIDATOR'S AFFIDAVIT**

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

I, the undersigned,

**MABUTHU LOIS MHLONGO**

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

  
M L MHLONGO

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 \_\_\_\_\_ 2006, 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:

**FREDERICK JACOBUS PRETORIUS**  
Praktiserende Prokureur/Practising Attorney  
Kommissaris van Ede/Commissioner of Oaths  
Ex Officio  
6de Vloer, SALU-Gebou  
t/v Schoeman & Andriesstraat  
Pretoria R.S.A.

**AFRICURE LABORATORIES (PTY) LTD. (IN LIQUIDATION)**  
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**LIQUIDATOR'S AFFIDAVIT**

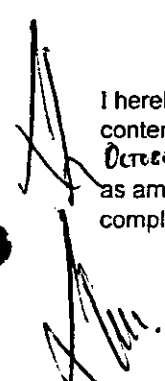
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

**NADIA MARNITZ**

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of the company to date hereof and the debts collected until this account are correctly reflected.

  
N MARNITZ

 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 JHE on the 31<sup>st</sup> day of October 2008; 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:

**ETIENNE LOUW**  
COMMISSIONER OF OATHS  
ADVOCATE OF THE HIGH COURT OF RSA  
101 OXFORD ROAD  
SAXONWOLD  
2196