

Masters Reference : T2325/02

***BAIRDS COMMUNICATION (PTY) LTD (IN
LIQUIDATION)***

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 13 MAY 2002

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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

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

INDEX

PAGE	DESCRIPTION
Page 1 - 6	Liquidation Account
Page 7	Schedule "C" - VAT
Page 8	Encumbered Asset Account 1
Page 9	Encumbered Asset Account 2
Page 10	Schedule "D" - Apportionment
Page 11 - 13	Distribution to Employees
Page 14 & 15	Distribution Account
Page 16	Duly signed Affidavit
Page 17 - 27	Voucher 1 - 11

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]
Income				
	Balance at Absa as at 1 Dec 2004			61,889.98
	Account No : 40-5560-5588			
	Call Account			374,016.83
	Account No : 20-6254-9395			
Expenses to be paid				
	Master's fees		2,825.00	
	Liquidator's fees:			
	Free Residue	7,685.94		
	Enc.Asset no.1	19,418.63		
	Enc.Asset no.2	35,587.04	62,691.61	
	VAT thereon		8,776.83	
	Second meeting costs		200.00	
	Provisions		902.95	
	VAT to Receiver per Schedule "C"		51,258.63	
	Tax on post liquidation income		12,404.81	
Awards:				
	Enc. Asset no. 22	82,051.51		
	Advanced award not yet reflected		82,051.51	
	Enc. Asset no.1	260,543.98		
	Less advance award paid	100,000.00	160,543.98	
	Available for distribution	54,251.50		
Awarded to:				
	Preferent creditors			
	Section 98A		54,251.50	
			435,906.81	435,906.81

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of movable assets	101,780.70	[1]		116,030.00
	Vat thereon	14,249.30			
	Interest per apportionment				8,438.31
	Expenses				
	Master's fees per apportionment			518.86	
	Liquidators fees				
	6% on Realization	6,106.84			
	6% on Vat	854.96			
	Less 14% Thereon	-119.69			
		6,842.11			
	10 % on Interest	843.83		7,685.94	
	Vat thereon			1,076.03	
	Bond of security per apportionment			4,386.50	
	Valuation per apportionment		[2]	1,727.38	
	Administration Costs per apportionment		[8]	43,390.08	
	Second meeting costs			200.00	
	Bank charges as per Schedule "B"			917.33	
	Advertising:				
	The Citizen	125.40	[4]		
	Die Beeld	86.55	[3]		
	Government Gazette	36.00			
	Government Gazette	40.00			
	Government Gazette	40.00		327.95	
	Provisions				
	Advertising	327.95			
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	125.00			
	Storage of documents	150.00			
	Bank charges	150.00		902.95	
	VAT to Receiver per Schedule "C"			6,805.45	
	Tax on post liquidation income			2,278.34	
	Available for distribution			54,251.50	
				124,468.31	124,468.31

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

	Encumbered Asset Account 1				

Dealing with the proceeds of movable assets

held as security by Fernridge Office Park by way of Landlord's Hypothec

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of movable assets	161,377.19	[1]		183,970.00
	Vat thereon	22,592.81			
	Interest earned per apportionment				13,379.26
	Expenses				
	Master's fees per apportionment			822.67	
	Liquidator's fees				
	10% on Realization	16,137.72			
	10% on Vat	2,259.28			
	Less 14% Thereon	-316.30			
		18,080.70			
	10 % on Interest	1,337.93		19,418.63	
	Vat thereon			2,718.61	
	Bond of security per apportionment			6,954.96	
	Valuation per apportionment		[2]	2,738.82	
	Administration costs per apportionment		[8]	68,796.64	
	VAT to Receiver per Schedule "C"			10,235.02	
	Tax on post liquidation income			3,612.40	
	Awarded to secured creditor no 22			82,051.51	
				197,349.25	197,349.25

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

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Dealing with the proceeds of debt collected

held as security by ABSA by way of cession of book debt

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	Debt Collected				331,744.27
	<i>Nedbank Business WestRand</i>	164,834.87			
	Unknown	277.46			
	Grefran (Pty) Ltd	21,190.32	[6]		
	<i>Deloitte & Touche Human Capital</i>	79,847.01			
	Jones Kruger & van Reenen Inc	1,806.25	[7]		
	Grefran (Pty) Ltd	59,388.36	[9]		
	A Mackaizer	400.00			
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	Interest earned per apportionment				24,126.17
	Expenses				
	Master's fees per apportionment			1,483.48	
	Liquidator's fees				
	10% on Realization	33,174.43			
	10 % on interest	2,412.62		35,587.04	
	Vat thereon			4,982.19	
	Bond of security per apportionment			12,541.54	
	VAT to Receiver per Schedule "C"			34,218.15	
	Tax on post liquidation income			6,514.07	
	Awarded to secured creditor no 1			260,543.98	
				355,870.44	355,870.44

**BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
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Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free residue			116,030.00
	Encumbered Asset no.1			183,970.00
	Encumbered Asset no.2			331,744.27
	Interest Earned @ Schedule"B"			45,943.74
				561,658.01
Master's fees				
	On first	15,000.00		100.00
	On balance	546,658.01		2,725.00
				2,825.00
Park Brokers				
	Bond of security Period 31/05/02-31/05/03		[5]	10,659.00
	Bond of security Period 31/05/03-31/05/04		[10]	10,659.00
	Bond of security Period 31/05/04-31/05/05		[11]	2,565.00
				23,883.00

BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest Cheques	Call	Bank charges Cheques	Call
02-Jul-02		67.74		24.00	
01-Aug-02		866.24		24.20	
05-Sep-02		1,175.94		47.95	
01-Oct-02		1,065.93		32.98	
01-Nov-02		930.22		24.00	
01-Dec-02		1,049.06		24.00	
01-Jan-03		1,161.24		24.00	
01-Feb-03		1,164.14		24.00	
01-Mar-03		972.90		24.20	
01-Apr-03		961.44		24.00	
01-May-03		1,008.58		29.50	
01-Jun-03		1,031.58		29.70	
01-Jul-03		989.12		29.50	
01-Aug-03		1,025.61		29.50	
01-Sep-03		1,250.58		93.90	
01-Oct-03		2,458.95		29.50	
01-Nov-03		2,196.10	1,276.48	29.50	
01-Dec-03		424.26	2,302.86	37.70	
01-Jan-04		208.95	2,017.12	29.50	
01-Feb-04		200.15	1,638.83	29.50	
01-Mar-04		187.75	1,709.77	29.50	
01-Apr-04		201.20	2,139.74	29.50	
01-May-04		195.24	1761.77	31.00	
01-Jun-04		198.58	2024.22	31.20	
01-Jul-04		188.35	1780.28	31.00	
01-Aug-04		195.13	2132.38	31.00	
01-Sep-04		190.19	1538.88	31.00	
01-Oct-04		177.18	2022.1	31.00	
01-Nov-04		183.52	1673.44	31.00	
	Sub total	21,925.87	24,017.87	917.33	0.00
	TOTAL	45,943.74			917.33
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**BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02**

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**BAIRDS COMMUNICATION (PTY) LTD: (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02**

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**BAIRDS COMMUNICATION (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE : T2325/Q2**

DISTRIBUTION TO EMPLOYEES		Reflecting the distribution to employees in terms of Sect 98A of the Insolvency Act									
Claim No	Creditors' Name and Address	Particulars	Total	Total	Preferent Claim Sect98A(1)(a)(i)	Preferent Claim Sect98A(1)(a)(ii)	Concurrent Claim	Preferent Award	Distribution	Deficiency	
5	L Van Zyl P O Box 3674 Randburg, 2125	Salary Leave Pay	10,430.76 4,314.72		10,430.76 4,000.00		0.00 314.72	4,473.50 0.00	0.00 0.00	5,957.26 4,314.72	
6	M Acott P O Box 3674 Randburg, 2125	Salary Leave Pay	18,452.92 19,197.05		12,000.00 4,000.00		6,452.92 15,197.05	5,146.50 0.00	0.00 0.00	13,306.42 19,197.05	
7	M Robertson 34 Kokkewiet Street Randpark Ridge, 2195	Salary Leave Pay	14,911.96 9,644.67		12,000.00 4,000.00		2,911.96 5,644.67	5,146.50 0.00	0.00 0.00	9,765.46 9,644.67	
8	C Mpalwueni P O Box 3674 Randburg, 2125	Salary Leave Pay	2,410.50 1,412.09		2,410.50 1,412.09		0.00 0.00	1,033.80 0.00	0.00 0.00	1,376.70 1,412.09	
9	V Mehta 82 Wielewale Street Atterville Boksburg, 1459	Salary Leave Pay	12,490.66 11,998.15		12,000.00 4,000.00		490.66 7,998.15	5,146.50 0.00	0.00 0.00	7,344.16 11,998.15	
10	G Nagar 84 Taj Street Laudium, 0037	Salary Leave Pay	5,333.33 4,134.75		5,333.33 4,000.00		0.00 134.75	2,287.33 0.00	0.00 0.00	3,046.00 4,134.75	
	Balance carried over		64,030.13	50,701.43	54,174.59	21,412.09	39,144.88	23,234.14	0.00	91,497.42	

**BAIRDS COMMUNICATION (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE T2325/02**

DISTRIBUTION TO EMPLOYEES		Reflecting the distribution to employees in terms of Sect 98A of the Insolvency Act									
Claim No	Creditors' Name and Address	Particulars	Total	Total	Preferent Claim Sect98A(1)(a)(i)	Preferent Claim Sect98A(1)(a)(ii)	Concurrent Claim	Preferent Award	Distribution	Deficiency	
	Balance brought forward		64,030.13	50,701.43	54,174.59	21,412.09	39,144.88	23,234.14	0.00	91,497.42	
11	G Rossouw P O Box 3674 Randburg, 2125	Salary Leave Pay	6,437.13	11,075.22	6,437.13	4,000.00	0.00	2,760.73	0.00	3,676.40	
12	C Lotter 45 Columbine Avenue Randpark, 2195	Salary Leave Pay	10,783.75	5,710.66	10,783.75	4,000.00	1,710.66	4,624.88	0.00	6,158.87	
13	C Appenah 30 Orwell Street Kensington, 2094	Salary Leave Pay	4,930.86	2,369.64	4,930.86	2,369.64	0.00	2,114.72	0.00	2,816.14	
14	F Baird 62 7th Avenue Northcliff, 2195	Salary Leave Pay	29,991.12	62,298.11	0.00	0.00	29,991.12	0.00	0.00	29,991.12	
15	G Baird 62 7th Avenue Northcliff, 2195	Salary Leave Pay	16,036.94	20,812.18	12,000.00	4,000.00	4,036.94	5,146.50	0.00	10,890.44	
16	T Ngoepe P O Box 3674 Randburg, 2125	Salary Leave Pay	1,627.00	659.90	1,627.00	659.90	0.00	697.78	0.00	929.22	
	Balance carried over		133,836.93	153,627.14	89,953.33	36,441.63	91,695.78	38,578.76	0.00	175,511.98	

BAIRDS COMMUNICATION (PTY) LTD (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE : T2325/02

DISTRIBUTION TO EMPLOYEES		Reflecting the distribution to employees in terms of Sect 98A of the Insolvency Act							
Claim No	Creditors' Name and Address	Particulars	Total	Preferent Claim Sect98A(1)(a)(i)	Preferent Claim Sect98A(1)(a)(ii)	Concurrent Claim	Preferent Award	Distribution	Deficiency
	Balance brought forward		133,836.93	89,953.33	36,441.63	91,695.78	38,578.76	0.00	175,511.98
17	D Hlangwane P O Box 3674 Randburg, 2125	Salary Leave Pay	1,450.66 5,122.29	1,450.66	4,000.00	0.00 1,122.29	622.15 0.00	0.00 0.00	828.51 5,122.29
18	M De Lange P O Box 3674 Randburg, 2125	Salary Leave Pay	17,628.67 1,153.67	12,000.00	1,153.67	5,628.67 0.00	5,146.50 0.00	0.00 0.00	12,482.17 1,153.67
20	G Gerber P O Box 3674 Randburg, 2125	Salary Leave Pay	19,453.40 17,097.37	12,000.00	4,000.00	7,453.40 13,097.37	5,146.50 0.00	0.00 0.00	14,306.90 17,097.37
21	J Stoltz P O Box 3674 Randburg, 2125	Salary Leave Pay	11,093.15 9,967.70	11,093.15	4,000.00	0.00 5,967.70	4,757.58 0.00	0.00 0.00	6,335.57 9,967.70
	Total		183,462.81	126,497.14	49,595.30	124,965.21	54,251.50	0.00	242,806.15

BARDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRM AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02

MASTERS REFERENCE NUMBER 12325/02									
DISTRIBUTION ACCOUNT									
Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency		
ABSA P O Box 8686 Johannesburg, 2000	Suretyship & Cession of Book Debts	3,793,021.64	3,793,021.64	0.00	260,543.98	0.00	3,532,477.66		
ABSA P O Box 8686 Johannesburg, 2000	Suretyship & Cession of Book Debts	60,000.00	60,000.00	0.00	0.00	0.00	60,000.00		
ABSA P O Box 8686 Johannesburg, 2000	Suretyship & Cession of Book Debts	1,372,551.19	1,372,551.19	0.00	0.00	0.00	1,372,551.19		
Grant Thornton Kessel Feinstein Private Bag X28 Benmore, 2010	Services Rendered	18,871.61	0.00	18,871.61	0.00	0.00	18,871.61		
Copystar (Pty) Ltd t/a Nashua P O Box 1755 Pinegowrie	Rental	14,043.77	0.00	14,043.77	0.00	0.00	14,043.77		
Fernridge Office Park (Pty) Ltd P O Box 3190 Penagowrie, 2123	Landlord's Hypothec	87,213.40	87,213.40	0.00	82,051.51	0.00	5,161.89		
Balance carried over		5,345,701.61	5,312,786.23	32,915.38	342,595.49	0.00	5,003,106.12		

MASTERS REFERENCE NUMBER T2325/02

DISTRIBUTION ACCOUNT

balance brought forward

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Johannesburg, 2009

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**BAIRDS COMMUNICATION (PTY) LTD. (IN LIQUIDATION)
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T2325/02**

LIQUIDATOR'S AFFIDAVIT

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

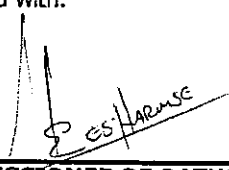
I, the undersigned,

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 on the 2ND day of MARCH 2005, 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:

ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale, RANDBURG 2194