

**BLACK STEER FOOD FRANCHISES (PTY) LTD**

**(IN LIQUIDATION)**

**MASTER'S REFERENCE NUMBER : T724/97**

**FIRST LIQUIDATION, DISTRIBUTION &**

**CONTRIBUTION ACCOUNT**

***HANS KLOPPER***  
ATTORNEYS • PROKUREURS

**BLACK STEER FOOD FRANCHISES [PTY] LTD [IN LIQUIDATION]****MASTER'S REFERENCE NUMBER : T724/97****FIRST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT**

| Date | Bank Reconciliation                         | [R]        | Voucher | [R]       | [R]       |
|------|---------------------------------------------|------------|---------|-----------|-----------|
|      | Income                                      |            |         |           |           |
|      | Balance at Bank                             |            |         |           | 0.00      |
|      | Section 89 costs to be collected            |            |         |           | 49,157.13 |
|      | Contribution to be collected                |            |         |           | 700.00    |
|      | Expenses to be Paid                         |            |         |           |           |
|      | Master's fees                               |            |         | 425.00    |           |
|      | Liquidator's fees                           |            |         | 2,403.00  |           |
|      | VAT thereon                                 |            |         | 336.42    |           |
|      | Bond of Security                            |            | [1]     | 187.52    |           |
|      | Provision for renewal                       |            |         | 187.52    |           |
|      | Omniland Auctioneers                        |            |         | 8,797.61  |           |
|      | Balfour Court Body Corporate                |            |         |           |           |
|      | Arrear levies & sundries - pre-liquidation  |            |         | 29,721.62 |           |
|      | Arrear levies & sundries - post liquidation |            |         | 7,098.44  |           |
|      | Provisions                                  |            |         | 500.00    |           |
|      | Second meeting costs                        |            |         | 200.00    |           |
|      | Award to Secured Creditor 1                 | 80,100.00  |         |           |           |
|      | Less: Advance award paid                    | -80,100.00 |         |           | 0.00      |
|      |                                             |            |         | 49,857.13 | 49,857.13 |

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|                                                        |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------|--|--|--|--|--|--|--|--|--|
| FIRST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT |  |  |  |  |  |  |  |  |  |
|--------------------------------------------------------|--|--|--|--|--|--|--|--|--|

| Date | Free Residue                 | [R]    | Voucher | [R]    | [R]    |
|------|------------------------------|--------|---------|--------|--------|
|      | <b>Income</b>                |        |         |        | 0.00   |
|      | Contribution to be collected |        |         |        | 700.00 |
|      | <b>Expenses</b>              |        |         |        |        |
|      | Second meeting costs         |        |         | 200.00 |        |
|      | <b>Provisions</b>            |        |         |        |        |
|      | Advertising                  | 200.00 |         |        |        |
|      | Postages & petties           | 150.00 |         |        |        |
|      | Bank charges                 | 150.00 |         | 500.00 |        |
|      |                              |        |         | 700.00 | 700.00 |

**BLACK STEER FOOD FRANCHISES [PTY] LTD [IN LIQUIDATION]**
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**FIRST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT**

| Date | Encumbered Asset 1                                                                                                                                                                                                                                                                                          | [R] | Voucher | [R]               | [R]               |
|------|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----|---------|-------------------|-------------------|
|      | Dealing with the proceeds of Section 58 as shown and more fully described as Sectional Plan No. 5530/1992 in the scheme known as BALFOUR COURT in respect of the land and building or buildings situate at Highlands North Township, Local Authority Greater Johannesburg Transitional Metropolitan Council |     |         |                   |                   |
|      | <b>Income</b>                                                                                                                                                                                                                                                                                               |     |         |                   |                   |
|      | Immovable property bought in by Bank                                                                                                                                                                                                                                                                        |     | [2]     | 80,100.00         |                   |
|      | Section 89 costs to be collected                                                                                                                                                                                                                                                                            |     |         | 49,157.13         |                   |
|      | <b>Expenses</b>                                                                                                                                                                                                                                                                                             |     |         |                   |                   |
|      | Master's fees as per Schedule "A"                                                                                                                                                                                                                                                                           |     |         | 425.00            |                   |
|      | Liquidator's fees                                                                                                                                                                                                                                                                                           |     |         | 2,403.00          |                   |
|      | VAT thereon                                                                                                                                                                                                                                                                                                 |     |         | 336.42            |                   |
|      | Bond of Security                                                                                                                                                                                                                                                                                            |     |         | 187.52            |                   |
|      | Provision for renewal                                                                                                                                                                                                                                                                                       |     |         | 187.52            |                   |
|      | <b>Omniland Auctioneers</b>                                                                                                                                                                                                                                                                                 |     |         |                   |                   |
|      | Auction fees & VAT                                                                                                                                                                                                                                                                                          |     | [3]     | 8,797.61          |                   |
|      | <b>Balfour Court Body Corporate</b>                                                                                                                                                                                                                                                                         |     |         |                   |                   |
|      | Arrear levies & sundries - pre liquidation                                                                                                                                                                                                                                                                  |     | [4]     | 29,721.62         |                   |
|      | Arrear levies & sundries - post liquidation                                                                                                                                                                                                                                                                 |     |         | 7,098.44          |                   |
|      | Award to Secured Creditor 1                                                                                                                                                                                                                                                                                 |     |         | 80,100.00         |                   |
|      |                                                                                                                                                                                                                                                                                                             |     |         | <b>129,257.13</b> | <b>129,257.13</b> |

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**FIRST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT**

| Date | Schedule "A"                         | [R]    | Voucher | [R]       | [R] |
|------|--------------------------------------|--------|---------|-----------|-----|
|      | <b>Realisations</b>                  |        |         |           |     |
|      | Immovable property                   |        |         | 80,100.00 |     |
|      | <i>Master's fees</i>                 |        |         |           |     |
|      | On first - R15,000.00                | 100.00 |         |           |     |
|      | On balance - R65,100.00              | 325.00 |         | 425.00    |     |
|      | <i>Bond premium</i>                  |        |         |           |     |
|      | Park Brokers - 20/1/09/97 - 20/10/98 | 187.52 | [1]     |           |     |
|      | Provision for renewal                | 187.52 |         | 375.04    |     |

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ST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT

| DISTRIBUTION |                                                                                                                        |                             |            |                                |                     |                                |                     |              |            |  |
|--------------|------------------------------------------------------------------------------------------------------------------------|-----------------------------|------------|--------------------------------|---------------------|--------------------------------|---------------------|--------------|------------|--|
| Claim        | Creditors' Name and Address                                                                                            | Particulars                 | Total      | Secured/<br>Preferent<br>Claim | Concurrent<br>Claim | Secured/<br>Preferent<br>Award | Concurrent<br>Award | Contribution | Deficiency |  |
| 1            | ABSA Bank t/a United Bank<br>Johannesburg Regional<br>United Building<br>cnr Eloff & Fox Streets<br>JOHANNESBURG, 2001 | Monies lent<br>and advanced | 189,043.02 | 80,100.00                      | 108,943.02          | 189,043.02                     | 0.00                | 0.00         | 108,943.02 |  |
| 2            | Unemployment Insurance Fund<br>UIF<br>PRETORIA, 0052                                                                   | Contributions               | 14,982.98  | 14,982.98                      | 0.00                | 0.00                           | 0.00                | 0.00         | 14,982.98  |  |
| 3            | AGN Projects [Pty] Ltd<br>t/a RMS Shopfitting<br>P O Box 1221<br>CAPE TOWN, 8000                                       | Shopfitting work<br>done    | 181,622.33 | 0.00                           | 181,622.33          | 0.00                           | 0.00                | 700.00       | 182,322.33 |  |
|              | SEQUESTERING CREDITOR                                                                                                  |                             |            |                                |                     |                                |                     |              |            |  |

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**FIRST LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT**

## DISTRIBUTION

[illegible]

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*FIRST LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT*

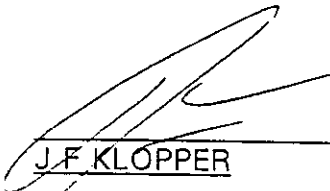
**LIQUIDATOR'S AFFIDAVIT**

(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 date of this account are correctly reflected, save for monies that are due to the company by former directors which aspect will be pursued at an enquiry in terms of Section 415 of the Act.

  
**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 **SANDTON** on the 12th day of **FEBRUARY 1998**, the regulations contained in Government Notice No R 1258 of 21 July 1972, as amended, and Government Notice No R 1648 of 19 August 1977, as amended, having been complied with.

  
**COMMISSIONER OF OATHS**

Full names:

Business Address:

HENRY RICHARD ALEXANDER PANKHURST BROOKS  
HOFMEYER HERBSTEN GIMWALA & CLUYER INC/NG  
6 SANDOWN VALLEY Cr / Spt.  
SANDOWN SANDTON  
ATTORNEY/PROKUREUR SA  
COMMISSIONER OF OATHS