

*Masters Reference : T485/03*

***BODIBENG DEVELOPMENT CORPORATION CC (IN  
LIQUIDATION)***

***FIRST LIQUIDATION***

***and***

***DISTRIBUTION ACCOUNT***

***Date of Liquidation : 14 February 2003***

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***HANS KLOPPER***

***INDEPENDENT CORPORATE RECOVERY ADVISORS***

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**BODIBENG DEVELOPMENT CC (IN LIQUIDATION)**  
**FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**  
**MASTER'S REFERENCE NUMBER : T485/03**

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BODIBENG DEVELOPMENT CC (IN LIQUIDATION)  
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER T485/03

Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<b>Bank Reconciliation</b>				
	<b>Income</b>				
	Balance at Absa as at	1-Nov-03			3,409,069.22
	Account number:405 742 0281				
	<b>Expenses to be paid</b>				
	Master's fees			25,000.00	
	Liquidator's fees:				
	Enc.Asset no.1	1,427,684.22		1,427,684.22	
	VAT thereon			199,875.79	
	<b>Awards:</b>				
	Secured creditor no 1	2,988,141.68		0.00	
12/23/2002	Less Advanced award Creditor no 1	-2,988,141.68			
	Secured creditor no 2	5,213,474.04		0.00	
	Less Advanced award Creditor no 2	-5,213,474.04			
	Secured creditor no 3	1,502,838.90		0.00	
	Less Advanced award Creditor no 3	-1,502,838.90			
	Secured creditor no 8	263,779.08		0.00	
	Less Advanced award Creditor no 8	-263,779.08			
	Available for distribution to preferent creditors			300,187.52	
	Carried forward to 2nd Account			1,456,321.89	
				<b>3,409,069.22</b>	<b>3,409,069.22</b>
				0.00	

BODIBENG DEVELOPMENT CC (IN LIQUIDATION)  
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT  
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[illegible]

**BODIBENG DEVELOPMENT CC (IN LIQUIDATION)**  
**FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER T485/03**

**Encumbered Asset Account 1**

Dealing with the proceeds the sale of the Enterprise known as Orkney Vaal consisting of,  
inter alia, various immovable property (fully described in the agreement for sale of enterprise)  
held as security by Business Partners Limited, Absa Bank Limited and First Rand Bank limited  
all by way of 1st mortgage bonds, ranking pari passu

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale		[2]		14,000,001.00
	Interest on purchase price		[3]		26,953.73
	Phindana Properties		[12]		117,459.14
	Levies received obo Orkney Vaal				
	Income collected into Tutor Trust trust account		[22]		49,628.70
	Levies received	24,677.90	[24]		
	Rent collected	5,113.44	[25]		
	Cash receipts	7,429.86	[22]		
		4,000.00	[22]		
		5,000.00	[22]		
		3,407.50	[22]		
	Interest earned		"B"		82,799.62
	<b>Expenses</b>				
	Master's fees		"A"	25,000.00	
	Liquidators fees				
	10% on Realisation	1,400,000.10			
	10% on interest on purchase price	2,695.37			
	10% on levies collected: Phindana	11,745.91			
	10% on levies collected: Tutor	4,962.87			
	10 % on Interest	8,279.96		1,427,684.22	
	Vat thereon			199,875.79	
	Expenses paid from Tutor Trust trust account		[22]	58,177.90	
	Salaries February	39,879.00	[23]		
	Salaries May (portion of)	11,286.67	[26]		
		5,172.23	[27]		
	Refunds Phindana	1,840.00	[28]		

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[illegible]

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**FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**  
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[illegible]

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[illegible]

**BODILIG DEVELOPMENT CC (IN LIQUIDATION)  
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT  
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DISTRIBUTION ACCOUNT									
Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency		
Business Partners PO Box 4300 JOHANNESBURG, 2000	Covering Bonds Plus Interest	2,798,064.91	2,798,064.91 190,076.77	0.00	2,988,141.68	0.00	0.00		
ABSA Bank PO Box 8686 JOHANNESBURG, 2000	Cheque Acc, Bond	5,871,773.37	4,800,000.00 413,474.04	1,071,773.37	5,213,474.04	0.00	1,071,773.37		
Firststrand Bank PO Box 292 BLOEMFONTEIN, 9300	Monies lent and advanced	1,446,320.90	1,380,000.00 122,838.90	66,320.90	1,502,838.90	0.00	66,320.90		
AM & CJ De Nysschen c/o Greyling & Associates PO Box 1670 KLERKSDORP, 2570	Kontrakbreuk	24,000.00	0.00	24,000.00	0.00	0.00	24,000.00		
Aradel Electrizer c/o Claassens van niekerk PO Box 1378 ORKNEY, 2620	Goods Sold & Delivered	54,320.27	0.00	54,320.27	0.00	0.00	54,320.27		
Hester Susanna Catharina Malan PO Box 130 ORKNEY, 2619	Loan	16,000.00	0.00	16,000.00	0.00	0.00	16,000.00		
	Balance carried over	10,210,479.45	9,704,454.62	1,232,414.54	9,704,454.62	0.00	1,232,414.54		

**BODILING DEVELOPMENT CC (IN LIQUIDATION)  
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT  
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		Balance Brought forward	10,210,479.45	9,704,454.62	1,232,414.54	9,704,454.62	0.00	1,232,414.54
		Goods sold and delivered						
Builders Market (Klerksdorp) (Pty) Ltd			216,056.31	0.00	216,056.31	0.00		216,056.31
c/o Corpbuid								
Postnet Suite No 566								
Private Bag X29								
GALLO MANOR, 2052								
Business Partners		Covering bonds	247,000.00		0.00	263,779.08	0.00	0.00
PO Box 4300		Plus Interest		16,779.08				
JOHANNESBURG, 2000								
Klerksdorp Boumateriaal Bk		Goods sold & delivered	85,793.26	0.00	85,793.26	0.00		85,793.26
h/a Klerksdorp Boudienste Bk								
PO Box 5690								
DORINGKRUIN, 2576								
Uys & Coetzee		Services Rendered	74,100.00	0.00	74,100.00	0.00		74,100.00
PO Box 5577								
PRETORIA, 0001								
South African Revenue Services		Taxes	300,187.52	300,187.52	0.00	300,187.52	0.00	0.00
Private Bag X01								
KROONSTAD, 9500								
Industrial & Domestic Monitor & Response		Services Rendered	16,927.39	0.00	16,927.39	0.00		16,927.39
PO Box 270								
STILFONTEIN, 2550								
NS Steakranch Bk t/a Nebraska Spur		Rent	150,000.00	0.00	150,000.00	0.00		150,000.00
PO Box 2399								
KLERKSDORP, 2570								
		Balance carried over	11,300,543.93	10,268,421.22	1,775,291.50	10,268,421.22	0.00	1,775,291.50

## MASTERS REFERENCE NUMBER T485/03

	Balance Brought forward	11,300,543.93	10,268,421.22	1,775,291.50	10,268,421.22	0.00	1,775,291.50
Rooikuil Beleggings Trust t/a Noordwes Sanu PO Box 1550 KLERKSDORP, 2570	Goods sold & delivered	57,108.18	0.00	57,108.18	0.00	0.00	57,108.18
Thereon Jordaan en Smit Ingelyf PO Box 851 KLERKSDORP, 2570	Services Rendered	70,017.57	0.00	70,017.57	0.00	0.00	70,017.57
Trevor's Auto Glass & Trimmers cc 38 Magnieta Street KLERKSDORP, 2570	Goods sold & delivered	17,788.87	0.00	17,788.87	0.00	0.00	17,788.87
		11,133,616.54	10,268,421.22	1,608,364.11	10,268,421.22	0.00	1,608,364.11

**BODIBENG DEVELOPMENT CC (IN LIQUIDATION)**  
**FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**  
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**Schedule "C"**

**CALCULATION OF SECURED AWARD TO CREDITOR NO. 1 BUSINESS PARTNERS**

Secured amount as per claim	2,798,064.91
	<u>2,798,064.91</u>
Date calculated at	2/10/2003
Interest applicable	14.5% Ref: Claim no. 1
Capital	2,798,064.91
Interest per day	1,111.56
	Interest up to 8/1/2003
	Number of days 171
Interest amount	190,076.77
Total (Capital Plus Interest)	<u><u>2,988,141.68</u></u>

**CALCULATION OF SECURED AWARD TO CREDITOR NO. 8 BUSINESS PARTNERS**

Secured amount as per claim	247,000.00 Ref: Claim no. 8
	<u>247,000.00</u>
Date calculated at	2/10/2003
Interest applicable	14.5% Ref: Claim no. 1
Capital	247,000.00
Interest per day	98.12
	Interest up to 8/1/2003
	Number of days 171
Interest amount	16,779.08
Total (Capital Plus Interest)	<u><u>263,779.08</u></u>
Total of Business Partner Security	3,251,920.76

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**Schedule "C"**

**CALCULATION OF SECURED AWARD TO CREDITOR NO. 2 ABSA BANK**

Secured amount as per claim	4,800,000.00	
Claim 1	4,335,961.48	
Claim 2 (Balance of)	464,038.52	
Date calculated at	2/10/2003	
Interest applicable		Ref: Claim no. 2
	Claim 1	18.0%
	Claim 2	22.0%
Capital	4,800,000.00	
Interest per day	2,417.98	
	Interest up to	8/1/2003
	Number of days	171
Interest amount	413,474.04	
Total (Capital Plus Interest)	<u>5,213,474.04</u>	

**CALCULATION OF SECURED AWARD TO CREDITOR NO. 3 FIRSTRAND BANK**

Secured amount as per claim	1,380,000.00	
Date calculated at	2/10/2003	
Interest applicable	19.0%	Ref: Claim no. 3
Capital	1,380,000.00	
Interest per day	718.36	
	Interest up to	8/1/2003
	Number of days	171
Interest amount	122,838.90	
Total (Capital Plus Interest)	<u>1,502,838.90</u>	

**Calculation of days**

Feb	18
Mar	31
Apr	30
May	31
Jun	30
Jul	31
Aug	0
<b>Total number of days</b>	<u><b>171</b></u>

**BODIBENG DEVELOPMENT CC (IN LIQUIDATION)  
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**Liquidators Affidavit**

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

We, the undersigned,

**JOHANNES FREDERICK KLOPPER**

**KAREL JOHAN WILHELM SWANEPOEL**

**YUNUS ABOO BAKER ISMAIL**

the joint liquidators of the close corporation, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the estate to date hereof.

The only remaining issue is the further collecting of book debts and investigations into the validity of concurrent claims against the estate.

  
\_\_\_\_\_  
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...<sup>3<sup>rd</sup></sup>...day of ~~November~~ <sup>November</sup> 2003, 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.

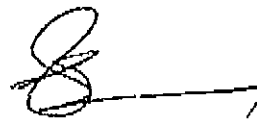
**ERASMUS STEPHANUS HARMSE**  
Attorney/Prokureur RSA  
Commissioner of Oaths  
Kommissaris van Ede  
2nd. Floor East Block, 367, Oak Avenue,  
Ferndale, RANDBURG 2194

  
\_\_\_\_\_  
**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

0123322238

BODIBENG DEVELOPMENT CC (IN LIQUIDATION)  
 FIRST LIQUIDATION & DISTRIBUTION ACCOUNT  
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K J W SWANEPOEL

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COMMISSIONER OF OATHS

Full names:  
 Business Address:  
 Office:

**KORUS VAN DER WESTHUIZEN**  
 KOMMISSARIS VAN EDE  
 PRAKTISERENDE PROKUREUR  
 Viceroy Plaza Hertzogstr 1116  
 1ste Vloer, Kantoor 3B  
 TEL (012) 332-2237

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 Y A B ISMAIL

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COMMISSIONER OF OATHS

Full names:  
 Business Address:  
 Office:

0124523631

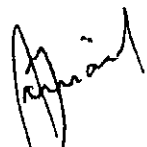
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K J W SWANEPOEL

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COMMISSIONER OF OATHS

F I names:  
E siness Address:  
C ice:

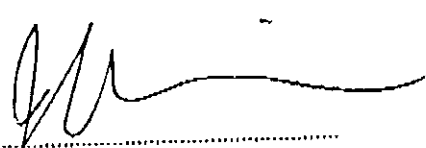


Y. B. ISMAIL

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COMMISSIONER OF OATHS

F I names:  
E siness Address:  
C ice:

  
Adv JANETTE MINNAAR VAN VEIJEREN  
COMMISSIONER OF OATHS: EX OFFICIO  
VALUE RISK MANAGEMENT (PTY) LTD  
2ND FLOOR CHERRYLANE OFFICES  
MUCKLENEUK ST BROOKLYN CIRCLE BROOKLYN