

Masters Reference : T3504/01

***CREATIVE ADMINISTRATION (PTY) LTD (IN
LIQUIDATION)***

SECOND and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Court Order: 13 July 2001

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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

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER : T3504/01

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CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
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Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]
	Income			
	Balance at Absa as at 1 March 2005			66,802.99
	Account number : 40-5375-9210			
	Balance at Absa as at 17 November 2004			59,366.70
	Call Account number : 2062549573			
	Expenses to be paid			
	Master's fees		475.00	
	Liquidator's fees:			
	Free Residue		9,698.04	
	VAT thereon		1,357.73	
	Advertising First account - balance		211.95	
	Advertising - Special Meeting		257.06	
	Provisions		528.00	
	Bond of security		659.49	
	Hofmeyr - Legal Fees		547.20	
	SARS :			
	Vat refund to be collected on first account	-10,896.26	663.19	
	Tax on post liquidation income first and second accounts	11,559.45		
	Awards :			
	Available for distribution	111,772.03		
	This Account			
	Section 98A(1)(b)		104,193.80	
	Section 99 - SARS		7,578.23	
			126,169.69	126,169.69

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
	Income			
	Balance carried over from First Account			117,421.75
	Settlement in terms of Sect 26(1)		[17]	60,000.00
	Deposit not yet reflected from first account correction		[18]	-6,474.22
	Debt Collected	98,593.74		
	Less Debt to be collected as per first account	97,799.68		794.06
	Debt collected	6,536.56		
	Unknown debit	1,293.24		7,829.80
	Vat refund to be collected			10,896.26
	Interest @ Schedule "B"		[B]	28,356.56
	Expenses			
	Master's fees per apportionment			475.00
	Liquidators fees			
	10% on Settlement	6,000.00		
	10% on Debt collected	79.41		
	10% on Debt collected	782.98		
	10 % on Interest	2,835.66		9,698.04
	Vat thereon			1,357.73
	Bond of security			4,453.98
	Bank charges as per Schedule "B"		"B"	1,367.79
	First Cost Consultants		[17]	4,657.15
	Taxation of defendant's Bill of Cost			
	Aucor		[3]	855.00
	Vade Consultance	3,990.00	[13]	7,490.00
		3,500.00	[14]	

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
	Legal Fees	3,847.50	[4]	57,282.91
	Hofmeyr Herbstein & Gihwala Inc	2,439.80	[5]	
		1,736.83	[20]	
		3,442.68	[6]	
		1,738.50	[7]	
		1,176.25	[8]	
		449.73	[9]	
		1,561.44	[10]	
		2,463.54	[16]	
		37,879.44	[15]	
		547.20	[19]	
	Nedbank - Bank Charges	4,620.55	[11]	6,291.02
		1,670.47	[12]	
	Tax on post liquidation income		"C"	11,559.45
	Advertising - Spec Meeting			
	The Citizen	147.06		301.06
	Die Beeld	110.00		
	Government Gazette	44.00		
	Registered Mail			735.05
	Provisions			
	Advertising this account			528.00
	Government Gazette	44.00		
	Government Gazette	44.00		
	Postage's & petties	150.00		
	R5 per proved creditor	140.00		
	Bank charges	150.00		
	Available for distribution			111,772.03
				218,824.21
				218,824.21

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free residue				68,623.86
	Interest Earned @ Schedule "B"				28,356.56
					96,980.42
Master's fees					
	Realisation on First Account			567,522.57	
	Realisation this account			96,980.42	
	Total			664,502.99	
	On first	15,000.00		100.00	
	On balance	649,502.99		3,225.00	
				3,325.00	
	Less Masters Fees paid			2,850.00	
	Masters Fess			475.00	
Park Brokers					
	Bond of security		[1]	3,135.00	
	Period 13/07/2003-13/07/2004				
	Bond of security		[2]	659.49	
	Period 13/07/2004-13/07/2005				
	Bond renewal			659.49	
				4,453.98	

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
19-Oct-02		2,253.52		352.83	
01-Nov-02		1,999.62		68.15	
03-Dec-02		1,942.74		24.00	
01-Jan-03		1,992.51		24.20	
19-Feb-03		2,007.85		24.00	
12-Mar-03		1,527.45		82.71	
09-Apr-03		1,061.30		24.60	
14-May-03		992.94		29.50	
01-Jun-03		1,028.71		29.70	
14-Jul-03		917.08		29.50	
01-Aug-03		874.14		47.90	
10-Sep-03		798.09		29.50	
01-Oct-03		668.19		29.70	
05-Nov-03		592.99		29.50	
05-Dec-03		81.81	647.67	37.70	
01-Jan-04		16.85	647.95	37.75	
01-Feb-04		15.95	611.94	29.50	
01-Mar-04		14.90	624.01	29.50	
20-Apr-04		15.90	648.76	29.50	
14-May-04		14.85	627.56	31.20	
01-Jun-04		12.86	694.52	31.20	
01-Jul-04		11.34	677.98	31.00	
01-Aug-04		11.68	682.38	31.00	
01-Sep-04		9.24	729.73	31.20	
01-Oct-04		7.11	644.81	31.00	
01-Nov-04		4.86	648.71	31.20	
01-Dec-04		4.22		31.00	
01-Jan-05		52.88		31.20	
01-Feb-05		31.96		35.85	
01-Mar-05		12.62	1,480.68	31.20	
01-Apr-05		13.70		31.00	
	Sub total	18,989.86	9,366.70	1,367.79	0.00
	TOTAL	28,356.56		1,367.79	

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Schedule "C"				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Settlement in terms of Sect 26(1)	60,000.00	0.00		
Debt Collected	8,623.86	0.00		
Liquidators fees	9,698.04		1,357.73	
Bond of security	4,453.98		546.98	
Vade Consultance	7,490.00		919.82	
Bank charges as per Schedule "B"	1,367.79		167.97	
Advertising - Spec Meeting	301.06		36.97	
Registered Mail	735.05		90.27	
Aucor	855.00		105.00	
Legal Fees	57,282.91		7,034.74	
First Cost Consultants	4,657.15		571.93	
Provisions	528.00		64.84	
	155,992.84	0.00	10,896.26	-10,896.26
Net Vat Payable to S A R S				-10,896.26
<u>Vat on post liquidation income</u>				
	Total	Free Residue		
Interest accrued	28,356.56	28,356.56		
Less: Liquidators fees	-2,835.66	-2,835.66		
Taxable income	25,520.90	25,520.90		
Tax @ 30% on income on this account	7,656.27			
Tax @ 30% on income on first account	3,903.18			
Total	11,559.45			

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Preferent Claim	Concurrent Claim	Secured	Awards Preferent	Concurrent	Distribution	Deficiency
28	SARS P O Box 1051 Johannesburg, 2000	VAT, PAYE, SDL Sect 99	1,004,426.07	1,004,426.07	0.00	0.00	7,578.23	0.00	0.00	996,847.84
	Total		1,004,426.07	1,004,426.07	0.00	0.00	7,578.23	0.00	0.00	996,847.84

**ADMINISTRATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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DISTRIBUTION ACCOUNT	Creditors' Name and Address	Particulars	Total	Preferent Claim	Concurrent Claim	Secured	Awards		Concurrent	Distribution	Deficiency
							Preferent	Concurrent			
	L B MARTINS 8 Lebanon Close Buckdeauh	Pension Sect 98A(1)(b)	22,320.00	4,000.00	18,320.00		0.00	4,000.00	0.00	0.00	18,320.00
	W L GROENEWALD No 4 ST ANNES THE HIGHWAY FLORIDA, 1709	Pension Sect 98A(1)(b)	10,688.06	4,000.00	6,688.06		0.00	4,000.00	0.00	0.00	6,688.06
	S D DIKOBO 18 13th AVE ALEXANDRA, 2090	Pension Sect 98A(1)(b)	5,619.06	4,000.00	1,619.06		0.00	4,000.00	0.00	0.00	1,619.06
	J LAWRENCE PLUMSTEAD ROAD CORONATIONVILLE JOHANNESBURG	Pension Sect 98A(1)(b)	1,554.96	1,554.96	0.00		0.00	1,554.96	0.00	0.00	0.00
	M MOCHE MONNEYDEW SQUATER CAMP HOUSE NUMBER 110B	Pension Sect 98A(1)(b)	3,013.20	3,013.20	0.00		0.00	3,013.20	0.00	0.00	0.00
	TSHABILE O BOX 1406 RETORIA GATE	Pension Sect 98A(1)(b)	4,941.15	4,000.00	941.15		0.00	4,000.00	0.00	0.00	941.15
	Balance carried over		48,136.43	20,568.16	27,568.27		0.00	20,568.16	0.00	0.00	27,568.27

CO-OPERATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
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DISTRIBUTION ACCOUNT		48,136.43	20,568.16	27,568.27	0.00	20,568.16	0.00	0.00	0.00	27,568.27
Balance brought forward										
M T POO	Pension	2,480.00	2,480.00	0.00	0.00	2,480.00	0.00	0.00	0.00	0.00
588 BLOCK D	Sect 98A(1)(b)									
MABOPANE, 0190										
L KANTER	Pension	5,323.32	4,000.00	1,323.32	0.00	4,000.00	0.00	0.00	0.00	1,323.32
113 TALBOT STR	Sect 98A(1)(b)									
BRACKPAN NOORD, 1545										
A C SNYMAN	Pension	5,914.80	4,000.00	1,914.80	0.00	4,000.00	0.00	0.00	0.00	1,914.80
22 LILY STR	Sect 98A(1)(b)									
BRACKENHURST										
ALBERTON, 1448										
D MOTAU	Pension	5,240.61	4,000.00	1,240.61	0.00	4,000.00	0.00	0.00	0.00	1,240.61
1430 ZONE 4	Sect 98A(1)(b)									
DIEPKLOOF, 1804										
REDELINGHUIS (JORDAAN)	Pension	6,026.46	4,000.00	2,026.46	0.00	4,000.00	0.00	0.00	0.00	2,026.46
11 TAFT STR 0832841881	Sect 98A(1)(b)									
BRACKPAN, 1541										
K M MITSINYANE	Pension	3,422.40	3,422.40	0.00	0.00	3,422.40	0.00	0.00	0.00	0.00
63 PHASE 1, DRD	Sect 98A(1)(b)									
RAAMFISCHER										
OODEPOORT, 1863										
CHATWIND	Pension	5,800.41	4,000.00	1,800.41	0.00	4,000.00	0.00	0.00	0.00	1,800.41
O BOX 1567	Sect 98A(1)(b)									
WILGEHEUWEL, 1736										
A TOBIAS	Pension	7,440.00	4,000.00	3,440.00	0.00	4,000.00	0.00	0.00	0.00	3,440.00
O BOX 3193	Sect 98A(1)(b)									
WITBEEK, 1729										
Balance carried over		89,784.43	50,470.56	39,313.87	0.00	50,470.56	0.00	0.00	0.00	39,313.87

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JETIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
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DISTRIBUTION ACCOUNT		128,800.65	77,807.76	50,992.89	0.00	77,807.76	0.00	0.00	0.00	50,992.89
Balance brought forward										
A BEGEMANN 21 SIRDAR STR KENSINGTON B RANDBURG, 2194	Pension Sect 98A(1)(b)	11,702.50	4,000.00	7,702.50	0.00	4,000.00	0.00	0.00	0.00	-4,000.00
P M TSHEOLE P O BOX 1728 RANDBURG, 2196	Pension Sect 98A(1)(b)	8,477.07	4,000.00	-4,000.00	0.00	4,000.00	0.00	0.00	0.00	4,477.07
D GALL Tel: 083-775-9876	Pension Sect 98A(1)(b)	3,534.00	3,534.00	0.00	0.00	3,534.00	0.00	0.00	0.00	0.00
J GATES 1 GLADWYN STR SILVERFIELDS, 1739	Pension Sect 98A(1)(b)	12,015.60	4,000.00	8,015.60	0.00	4,000.00	0.00	0.00	0.00	8,015.60
E H MORLAND P O BOX 4686 PRESTA, 2118	Pension Sect 98A(1)(b)	6,304.47	4,000.00	2,304.47	0.00	4,000.00	0.00	0.00	0.00	2,304.47
D N TLOU P O BOX 13522 ENASIA SOUTH EXT 2, 1821	Pension Sect 98A(1)(b)	5,119.34	4,000.00	1,119.34	0.00	4,000.00	0.00	0.00	0.00	1,119.34
N MOSHOANE 2033 ZONE 5 NYAMEKO STREET O KNOTSO, 1864	Pension Sect 98A(1)(b)	2,852.04	2,852.04	0.00	0.00	2,852.04	0.00	0.00	0.00	0.00
TOTAL		178,805.67	104,193.80	66,134.80	0.00	104,193.80	0.00	0.00	0.00	62,909.37

claim no 29 reflects the distribution to an employee in terms of Section 98A(3) of the Insolvency Act.
 o claims were submitted by the employee. Employees are entitled to a distribution in terms of Section 98A (3) of the Insolvency Act,
 pursuant to the liquidator having verified the claims against the records of the company in liquidation

**CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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JOINT LIQUIDATOR'S AFFIDAVIT

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

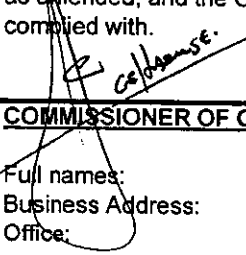
I, the undersigned,

JOHANNES FREDERICK KLOPPER

the joint 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 5th day of May 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

CREATIVE ADMINISTRATION (PTY) LTD (IN LIQUIDATION)
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MASTERS REFERENCE NUMBER T 3504/01

JOINT LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

MARYNA ESTELLE SYMES

the joint 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 E SYMES

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 Glenashley on the 9th day of May 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:

COENRAAD LOURENS STANDER

COMMISSIONER OF OATHS

PRACTISING ATTORNEY R.S.A.

4 RUTLAND AVENUE

CRAIGHALL PARK 2196