

Masters Reference : G1424/05

***DESTINATION LONDON (PTY) LIMITED
(IN LIQUIDATION)***

***SECOND and FINAL
LIQUIDATION ACCOUNT***

Date of Liquidation : 19 December 2005

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : hansk@corprecover.co.za

PO Box 21341, Helderkruijn, 1733
Unit B5, Clearview Office Park, 77 Wilhelmina
Road, Constantia Kloof, Roodepoort, 1709

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

**DESTINATION LONDON (PTY) LTD (IN LIQUIDATION)
SECOND & FINAL LIQUIDATION ACCOUNT
MASTERS REFERENCE NUMBER G1424/05**

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DESTINATION LONDON (PTY) LTD (IN LIQUIDATION)
SECOND & FINAL LIQUIDATION ACCOUNT
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[illegible]

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Interest earned				41,138.37
	Balance carried over from 1st Account				170,725.47
	Overprovision for Bond of Security - 1st account				2,753.00
	Expenses				
	Master's fees			225.00	
	Liquidators fees				
	10 % on Interest	4,113.84		4,113.84	
	Vat Thereon			575.94	
	Bank charges			939.19	
	Post and Petties			285.39	
	Storage			7,695.00	
	Bond of security			2,736.00	
	Advertising:			198.40	
	Inspection 1st Account	48.40			
	Postage	96.80			
	Government Gazette	53.20			
	Provision Storage			15,390.00	
	Provisions				
	Advertising			159.00	
	Inspection	53.00			
	Confirmation	53.00			
	Destruction of records	53.00			
	Bank charges			1,000.00	
	Dividend for creditors			181,299.09	
				214,616.84	214,616.84

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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realisations</u>				
	Realisation (first account)				240,199.93
	Interest earned (this account)				41,138.37
					281,338.30
	<u>Master's fees</u>				
	On first	15,000.00		100.00	
	On balance	26,138.37		125.00	
				225.00	
	Payable this account			225.00	
	<u>Bond of security</u>				
	Bond of Security			1,368.00	
	Period 12/12/08 - 12/12/09				
	Provision for renewal			1,368.00	
				2,736.00	

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[illegible]

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Tax Schedule				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Bank charges	939.19		115.34	
Advertising:	198.40		24.36	
Bond of security	2,736.00		336.00	
Liquidators fees	4,113.84		505.21	
Storage	7,695.00		945.00	
Total	15,682.43	0.00	1925.91	-1,925.91
VAT PAYABLE TO RECEIVER				-1,925.91
<u>Income Tax on post liquidation Income</u>				
	<u>Total</u>	<u>Free Residue</u>		
0.00	0.00	0.00		
Less Bank charges	939.19	939.19		
Less Liquidator's fees	4,113.84	4,113.84		
Taxable income		-5,053.03		
VAT @ 28%		-1,414.85		

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DISTRIBUTION ACCOUNT											
Claim No	Creditors' Name and Address	Particulars	Total	Secured claim	Preferent claim		Concurrent Claim	Concurrent Award	Distribution	Deficiency	
					Section 98A	Section 99					
1	Telkom	Services Rendered	1,572.52	0.00	0.00	0.00	1,572.52	689.67	689.67	882.85	
2	Zero Degrees Advertising CC	Services Rendered	173,895.65	0.00	0.00	0.00	173,895.65	76,266.84	76,266.84	97,628.81	
3	Hanli Joubert	Salaries, Medical Aid	237,911.00	0.00	0.00	0.00	237,911.00	104,342.57	104,342.57	133,568.43	
.		Total	413,379.17	0.00	0.00	0.00	413,379.17	181,299.09	181,299.09	232,080.08	

**DESTINATION LONDON (PTY) LTD (IN LIQUIDATION)
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Liquidators Affidavit

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

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the joint liquidators of the company, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets have been dealt with.


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 ^{Stellenbosch} ~~RANDBURG~~ on the...^{12th} day of ^{December} ~~December~~ 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:

HILLARY ANNE PLAATJIES
COMMISSIONER OF OATHS
ATTORNEY R.S.A.
BLAAUWKLIP OFFICE PARK 2
WEBERSVALLEY ROAD
STELLENBOSCH, R.S.A.

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

I, the undersigned,

NANO ABRAM MATLALA

the joint liquidators of the company, do hereby make oath/affirm and say that the foregoing contains a full and true account of their administration of the company to date hereof and the debts have been collected and to the best of their knowledge all assets have been dealt with.


N A MATLALA

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 RETURIA on the 12th day of DECEMBER 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:

PHEHELLO CYNTHIA OLIFANT
PRACTISING ATTORNEY RSA
Commissioner of Oaths
SALU Building Ground Floor
Cnr Andries & Schoeman

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MOHERANE WILLIAM HARRY MATHIBEDI

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M W H MATHIBEDI

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 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: