Masters Reference : T2792/02

INSOLVENT ESTATE : J T FLANAGAN

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration : 19 June 2002

HANSKLOPPER

INDEPENDENT CORPORATE RECOVERY ADVISORS

Telephone +2711 285-2311 Fax +2711 285-2319 e-mail : liezelp@hansklopper.co.za

PO Box 1935 RANDBURG 2125 2nd Floor East Block 367 Oak Avenue Ferndale RANDBURG 2194

INSOLVENT ESTATE : J T FLANAGAN FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T 2792/02

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6&7	Affidavit duly signed by joint liquidators
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	MASTERS REFER	RENCE NUM	BER T 2792/02		an the state of the second
_	Bank Reconciliation				
	Bank Reconciliation	[R]	Voucher	[R]	[R]
ate	Bank Reconciliation				
	income	 		<u> </u>	
	Balance at Absa as at 1 March 2004				69,659.9
	Account number : 40-5691-3471				
	Balanace on Call Account				809,332.7
	Account number : 20-6254-9638				
	Expenses to be paid				
				5,700.00	
	Master's fees				
	Trustee fees:				
	Free Residue			46,643.98	3
				6,530.16	3
	VAT thereon			200.00	
	Second meeting costs			200.00	· · · · · · · · · · · · · · · · · · ·
	Provisions			752.9	5
				28,500.0	ō
	Bond of security				
	Awards:			790,665.5	4
	Available for distribution				
				878,992.6	
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	INSOLVENT E FIRST AND FINAL LIQUIDA MASTERS REFER		FRIBUTIO		
	Free Residue Account		1 27 92/02		
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movable assets Vat thereon	60,670.00 8,493.80	[1]		69,163.80
	Proceeds of sale of immovable property	· · · · · · · · · · · · · · · · · · ·	[5]		955,000.00
<u> </u>	Occupational interest for the period 1/2/2003 - 29/02/2003	63,164.92 17,612.55	[13]	· · · · · · · · · · · · · · · · · · ·	80,777.47
	Purchaser's share rates from 30/07/2003 - 31/08/2003		[13]		2,048.71
	Interest earned			 	29,138.97
	Expenses				
	Master's fees			5,700.00	
	Trustee fees				
	10% on Realization	6,067.00			
	10% on Vat Less 14% Thereon				
	3% on realisation	28,650.00			
	10% on occupational interest	8,077.75			
	10% on Purchaser's share rates	204.87			
	10 % on Interest	43,730.08 2,913.90		46,643.98	
	Vat thereon			6,530.16	
	Bond of security			85,500.00	· · · · · · · · · · · · · · · · · · ·
	Movable Property :				
	Advertising	5,536.78	[1]	6,311.93	
	Vat thereon	775.15			
	Cleaning and Preparation Vat thereon	1,803.90 252.55	[1]	2,056.45	
		202.00			
	Collection and upliftment Vat thereon	4,700.00 658.00	[1]	5,358.00	
	Storage	4,963.73	[1]	5,658.66	
	Vat thereon	694.93			
	Auctioneers commission Vat thereon	6,067.00 849.38	[1]	6,916.38	
	Park Village		[7]	22.80	
	Second meeting costs			200.00	
	Balance carried over			170,898.36	1,136,128.95

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	Immovable Property :	<u>+</u>	·		
	Advertising	12,339.76	[2]	14,067.33	
	Vat thereon	1,727.57			·······
	Sequrity and maintenance and inco	00.000.00			
	Security and maintenance services Vat thereon	28,360.00	[4]	32,330.40	
		3,970.40			
	Valuation	4,325.00	[3]	4,930.50	
	Vat thereon	605.50	101	1,000.00	
	Auctioneer's Commission	<u> </u>			
	Val thereon	57,300.00 8,022.00	[6]	65,322.00	
	Shortfall on occupational interest		[13]	17,612.55	
	Clearance figures paid to Tswane	<u> </u>	[12]	38,802.00	
	Municipality			30,002.00	
	Bank charges as per Schedule "B"			459.37	-
	Advertising:				
	The Citizen	125.40	[10]	287.95	
	Die Beeld	86.55	[11]		
	Government Gazette	40.00	[14]		
	Government Gazetle	36.00	[15]		·
·	Provisions				
	Advertising	287.95		752.95	
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	15.00			
	Storage of documents	150.00			
<u> </u>	Bank charges	150.00			
	1	f			
	Available for distribution			790,665.54	
. <u>.</u>				1,136,128.95	1,136,128.9
	····			1,130,120.33	1,130,120.3
	· · · · · · · · · · · · · · · · · · ·				
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	FIRST AND FINAL	L LIQUID		STRIBUTIC		
	MAST	ERS REFE	RENCENUMBER	T 2792/0	2	
	Schedule "A"					
Date	Schedule "A"		[R]	Voucher	[R]	[R]
	Realizations					
	Free residue	- <u></u>				1 100 000
	Interest Earned @ Schedule"B"					1,106,989
						29,138
<u></u>				<u> </u>		1,136,128
	Master's fees					· · · · · · · · · · · · · · · · · · ·
·		On first	15,000.00		100.00)
·		On balance	1,121,128.95	5	5,600.00	
·				·	5,700.00	
	Park Brokers					
	Bond of security			[8]	28,500.00	
	Period 02/07/02-02/07/03		······································	[0]	28,500.00	
· · · · · · · · · · · · · · · · · · ·	Bond of security Period 02/07/03-02/07/04		-	[9]	28,500.00	
	Bond of security (renewal)				28,500.00 85,500.00	
			· · · · · · · · · · · · · · · · · · ·	 		
	Schedule_"B"					
ate	Schedule "B"		[R]	Voucher	[R]	[R]
	Trust Bank		Interest	 	Bank charges	
			Cheques	Call	Cheques	Call
10-Feb-03 12-Mar-03			61.06		12.00	
10-Apr-03		<u> </u>	435.98		47.75	
1-May-03			601.83 357.22		24.40	<u> </u>
1-Jun-03			269.30		31.32 29.50	
8-Jul-03			227.65		29.50	
12-Aug-03			75.97		29.70	
3-Sep-03			6,483.60		37.60	
1-Oct-03			5,276.37		29.70	
5-Nov-03 1-Dec-03		,	4,638.87	1,227.40	61.50	
1-Jan-04	·····		719.29	1,690.26	37.90	
1-Feb-04			231.40	1,231.87	29.50	
1-Mar-04	······································		220.69 207.02	1,233.76	29.50 29.50	
				1,580.05		
	<u></u>	Sub total	19,806.25	1,151.38 9,332.72	459.37	
		TOTAL	29,138.97			0.0 459.3

0.00 35,504.55 11,773,169.02 100 11,737,664.47 Deficiency 0.00 790,665.54 788,281.12 2,384.42 Distribution 0.00 0.00 0.00 0.00 Preferent FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT Secured Award 0.00 10,949,383.35 33,120.13 10,982,503.48 Concurrent MASTERS REFERENCE NUMBER T 2792/02 Claim 0.00 0.00 0.00 0.00 Preferent Secured/ Claim Page 5 0.00 10,982,503.48 10,949,383.35 33,120.13 Total Monies lend and Particulars Mortgage bond advanced Loan **Creditors' Name and Address DISTRIBUTION ACCOUNT** PSG Investment Bank Limited First Rand Bank Limited Balance carried over CLAIM REJECTED Parklands, 2121 Parklands, 2121 P O Box 47291 Johannesburg P O Box 1153 P o Box 987 ACS Ttust 2 2000 aim 2

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INSOLVENT ESTATE : J T FLANAGAN FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T 2792/02

We, the undersigned,

JOHANNES FREDERICK KLOPPER

AND

SAKHILE DELANI CYRIL MASUKU

the joint liquidators of the company, do hereby make oath and say that the aforegoing contains a full and true account of our administration of the company to date hereof and the debts collected until this account are correctly reflected.

OPPER ⊀L

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and swom before me at RANDBURG on the ...21...... day of April-2004, 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 Kommissarls van Ede 2nd. Floor East Block,367,Oak Avenue, Ferndale, RANDBURG 2194

INSOLVENT ESTATE : J T FLANAGAN FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T 2792/02

SDC MASUKU

COMMISSIONER OF OATHS Full names: Business Address: Office: