

Masters Reference : T3226/02

**GROUND CARE (PTY) LIMITED
(IN LIQUIDATION)**

AMENDED SECOND and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 16 July 2002

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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

GROUND CARE (PTY) LIMITED (IN LIQUIDATION)
AMENDED SECOND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 3226/02

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GROUND CARE (PTY) LIMITED (IN LIQUIDATION)
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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 01/11/08				15 061.72
	Account number 40-5603-5196				
	Balance at Absa as at 19/11/08				116 004.41
	Account number 2062549793				
	VAT refund to be collected I.t.o. 1st acc				4 372.81
	VAT refund to be collected				4 832.41
	Expenses to be paid				
	Master's fees	400.00			
	Less: Paid	300.00		100.00	
	Liquidator's fees:				
	Free Residue			7 886.42	
	VAT thereon			1 104.10	
	Provision for bank charges			800.00	
	Plaza Investments (Pty) Ltd			228.00	
				1 200.00	
	Advetisments			106.40	
	Bond of security			228.00	
	Post Liquidation Income Tax			12 727.51	
	Awards:				
	Available for distribution	115 890.93			
	Awarded to:				
	Preferent creditors 101			33 539.30	
	Concurrent creditors			82 351.63	
				140 271.35	140 271.35
				-	

GROUND CARE (PTY) LIMITED (IN LIQUIDATION)
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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance b/f from 1st account				99 358.75
	Interest as per schedule "B"		"B"		42 357.26
	Deposit				35 661.90
	Deposit				565.00
	Deposit				280.00
	VAT refund to be collected		"C"		4 832.41
	Expenses				
	Master's fees			400.00	
	Liquidators fees				
	10 % on Interest	4 235.73		7 886.42	
	10 % on Deposit	3 566.19			
	10 % on Deposit	56.50			
	10 % on Deposit	28.00			
	Vat thereon			1 104.10	
	Bond of security			1 140.00	
	E Moore Accounting		[4]	150.00	
	Proscripts		[5]	3 958.70	
	Proscripts		[7]	3 297.50	
	Hofmeyr Herbstein Ghiwala		[8]	3 602.40	
	Hans Klopper		[9]	204.85	
	Hofmeyr Herbstein Ghiwala		[10]	5 367.12	
	Hans Klopper		[11]	213.69	
	Hofmeyr Herbstein Ghiwala		[12]	6 442.43	
	Hofmeyr Herbstein Ghiwala		[13]	1 625.99	
	Hans Klopper		[14]	213.69	
	Hofmeyr Herbstein Ghiwala		[15]	2 529.66	
	Hofmeyr Herbstein Ghiwala		[18]	3 164.05	
	Hofmeyr Herbstein Ghiwala		[17]	889.29	
	Carried Forward			42 189.88	183 055.32

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Brought Forward			42 189.88	183 055.32
	Bank charges as per Schedule "B"			2 849.80	
	Advertising:			331.20	
	Government Gazette - conf of 1st acc	4.00			
	Government Gazette - special meeting	40.00			
	Government Gazette - special meeting	40.00			
	Government Gazette - special meeting	44.00			
	Government Gazette - advertising	48.40			
	Government Gazette - advertising	48.40			
	Government Gazette - insp 2nd acc	53.20			
	Government Gazette - conf of 2nd acc	53.20			
	Plaza Investments (Pty) Ltd				
	Storage Charges		[19]	7 638.00	
	Storage Charges		[20]	228.00	
	Provision: 1/1/09 - 31/12/09			1 200.00	
	South African Revenue Service				
	Post Liquidation Income Tax per Schedule "D"			12 727.51	
	Available for distribution			115 890.93	
				183 055.32	183 055.32
				-	0.00

GROUND CARE (PTY) LIMITED (IN LIQUIDATION)
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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Asset value l.t.o. 1st account				143 318.09
	Interest Earned @ Schedule"B"				42 357.26
	Deposit				35 661.90
	Deposit				565.00
	Deposit				280.00
					222 182.25
	Master's fees				
	On first	15 000.00		100.00	
	On balance	207 182.25		1 025.00	
				1 125.00	
	LESS: amount paid in first account			-725.00	
				400.00	
	Park Brokers				
	Bond of security				
	Period 31/07/2005 - 31/07/2006			228.00	
	Bond of security				
	Period 31/07/2006 - 31/07/2007			228.00	
	Bond of security		[21]		
	Period 31/07/2007 - 31/07/2008			228.00	
	Bond of security				
	Period 31/07/2008 - 31/07/2009		[22]	228.00	
	Provision for renewal premium			228.00	
				1 140.00	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
1/3/04		27.64	624.01	61.70	
1/4/04		29.44	648.76	29.50	
1/5/04		28.48	627.56	71.20	
1/6/04		29.30	694.52	31.00	
1/7/04		28.35	677.98	71.00	
1/8/04		26.59	682.38	49.30	
1/9/04		19.04	729.73	31.20	
1/10/04		12.21	644.81	32.36	
1/11/04		25.59	648.71	31.20	
1/12/04		45.99	548.41	76.22	
1/1/05		51.46	552.04	31.00	
1/2/05		51.49	539.81	31.00	
1/3/05		46.53	-	31.00	
1/4/05		51.40	559.26	31.00	
1/5/05		44.45	571.12	31.30	
1/6/05		36.66	545.39	31.30	
1/7/05		33.13	549.69	31.30	
1/8/05		32.04	553.19	31.30	
1/9/05		27.06	556.72	50.86	
1/10/05		25.40	560.27	31.30	
1/11/05		25.35	-	31.30	
1/12/05		22.75	563.84	31.30	
1/1/06		22.16	567.44	31.30	
1/2/06		22.14	1 047.26	31.30	
1/3/06		18.98	-	36.26	
1/4/06		19.76	590.76	31.30	
1/5/06		19.11	593.74	32.50	
1/6/06		19.74	598.49	32.50	
1/7/06		23.93	-	32.50	
1/8/06		27.51	633.40	32.50	
1/9/06		53.31	637.74	32.50	
1/10/06		57.67	691.50	32.50	
1/11/06		65.34	701.13	32.50	
1/12/06		66.69	724.57	32.50	
1/1/07		73.96	771.42	32.50	
1/2/07		75.44	777.64	33.30	
1/3/07		69.27		33.30	
1/4/07		76.81	783.90	33.30	
1/5/07		74.40	802.44	33.30	
1/6/07		76.94	809.01	33.30	
1/7/07		81.35	839.53	33.30	
1/8/07		85.91	862.02	33.30	
1/9/07		88.74	919.01	33.30	
1/10/07		90.57	927.34	33.30	
1/11/07		99.58		33.30	
1/12/07		100.18	973.37	33.30	
	Carried Forward	2 129.84	27 329.91	1 667.60	

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Schedule "B" {Continue}					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank	Interest Cheques	Call	Bank charges Cheques	Call
	Brought forward	2 129.84	27 329.91	1 667.60	
1/1/08		109.68	1 041.52	33.30	
1/2/08		111.77	1 082.21	35.00	
1/3/08		104.75	1 106.59	35.00	
1/4/08		112.26	1 128.41	35.00	
1/5/08		114.87	1 150.67	35.00	
1/6/08		122.63		35.00	
1/7/08		105.64	1 194.44	35.00	
1/8/07		88.38	1 265.95	35.00	
1/9/08		87.79	1 258.87	35.00	
1/10/08		84.84	1 262.12	35.00	
1/11/08		87.96	1 276.16	35.00	
	Provision			800.00	
	Sub total	3 280.41	39 096.85	2 850.90	
	TOTAL	42 357.26		2 850.90	

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Schedule "C"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Liquidators fees	7 886.42		1 104.10	
Bond of security	1 140.00		140.00	
Proscriptors	3 958.70		455.70	
Proscriptors	3 297.50		374.50	
Hofmeyr Attorneys	3 602.40		442.40	
Hofmeyr Attorneys	5 367.12		659.12	
Hofmeyr Attorneys	6 442.43		781.35	
Hofmeyr Attorneys	1 625.59		199.63	
Hofmeyr Attorneys	2 529.66		310.66	
Hofmeyr Attorneys	889.29		109.21	
Bank charges as per Schedule "B"	2 849.80		349.98	
	39 588.91	0.00	4 926.65	-4 926.65
				<u>-4 832.41</u>
Schedule "D"				
Post Liquidation Income Tax payable to Receiver				
<u>1ST LIQUIDATION & DISTRIBUTION ACCOUNT</u>				
Interest Earned	10 195.94			
Less:				
Liquidator's Fees @ 10%	1 019.59			
Bank Charges	560.12			
	8 616.23			
Post Liquidation Income Tax @ 29%			2 498.71	
<u>THIS ACCOUNT</u>				
Interest Earned	42 357.26			
Less:				
Liquidator's Fee @ 10%	4 235.73			
Bank Charges	2 849.80			
	35 271.73			
Post Liquidation Income Tax @ 29%			10 228.80	
			12 727.51	

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award 1st	Secured/ Preferent Award 2nd	Distribution 2nd acc	Deficiency
***1a	A Van graan 99 Rant en Dal	Arbitration (Proved claim see nr 2)	42 000.00	12 000.00	30 000.00	12 000.00	0.00	1 684.68	31 684.68
1b	Kelly, A Division of Logicoptions Private Bag x 888 BENMORE, 2010	Professional Services Rendered	25 375.70	0.00	25 375.70	0.00	0.00	1 425.00	26 800.70
2	Annelize van Graan P O Box 99 RANT EN DAL, 1751	Arbitration	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3	UIF PRETORIA, 0052	UIF Outstanding	33 539.30	33 539.30	0.00	0.00	33 539.30	0.00	33 539.30
4	Hannover Reinsurance Africa Ltd P O Box 10842 JOHANNESBURG, 2000	Monies lent and advanced	1 411 101.40	0.00	1 411 101.40	0.00	0.00	79 241.94	1 490 343.34
	Total		1 512 016.40	45 539.30	1 466 477.10	12 000.00	33 539.30	82 351.63	1 582 368.03
***	Section 98(3)								

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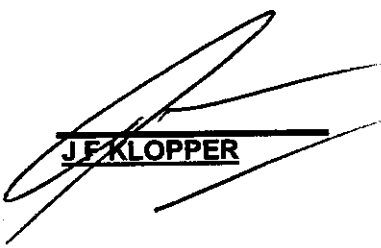
LIQUIDATOR'S AFFIDAVIT

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 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 **ROODEPOORT** on the 12 day of March 2009, the regulations contained in the Government Notice No R 1258 of 21 July 197 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:

Christoffel Petrus v.d Marwe
Commissioner of Oaths
Practising Attorney Rep. of S.A
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