

**BALSOEKERS (PTY) LTD (IN LIQUIDATION)**

**(Registration Number 2000/012771/07)**

**Master's Reference Number B20073/14**

First and Final  
Liquidation and Distribution Account

Date of Liquidation **08/10/2014**

Unit B5, Clearview Office Park  
77 Wilhelmina Avenue,  
Constantia Kloof, Roodepoort, 1724  
PO Box 21341  
Helderkruijn, 1733

Tel: +27 011 991 5500  
Fax: +27 011 991 5506  
[www.bdo.co.za](http://www.bdo.co.za)



BALSOEKERS (PTY) LTD (IN LIQUIDATION)

MASTER'S REFERENCE NUMBER : B20073/2014

FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

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**MASTER'S REFERENCE NUMBER : B20073/2014**

**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	<b><u>BANK RECONCILIATION</u></b>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b><u>INCOME</u></b>				
	Bank balance: Standard Bank				
	Account number: 401731766	6,304,466.51	26/02/21		6,304,466.51
	<b><u>EXPENSES</u></b>				
	Master's Fees			25,000.00	
	Liquidator's Fees			806,737.78	
	Free Residue	36,504.62			
	Encumbered Asset Account 1	666,022.58			
	VAT thereon	105,379.08			
	LESS: meeting attendance	-1,168.50	44, 62, 82		
	Liquidation Bonding Services			0.00	
	South African Revenue Service			988,702.13	
	Income Tax	57,262.65			
	VAT	931,439.49			
	Auctioneer Costs - High Street Auctions			63,282.20	
	Provisions			4,661.00	
	<u>Award:</u>				
	<u>RMB</u>			4,110,893.18	
	Award	5,610,893.18			
	LESS: Advance Award	-1,500,000.00	32		
	<u>Preferent Award</u>				
	Section 101 (Creditor 4)			285,502.58	
	Concurrent Dividend			22,979.29	
				6,304,466.51	6,304,466.51
				0.00	

## BALSOEKERS (PTY) LTD (IN LIQUIDATION)

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## FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

<u>FREE RESIDUE ACCOUNT</u>					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Debt Collected				355,607.19
	Pro Rara Interest Earned on Bank Account		"C"		9,439.04
	Loan from BDO				100,000.00
<u>EXPENSES</u>					
	Bank charges		"B"	294.46	
	<u>Liquidator's Fees</u>			36,504.62	
	10% on debtors collected	35,560.72			
	10% on interest earned	943.90			
	Spendiff	0.00			
	Adjusted Liquidator's fees	36,504.62			
	VAT @ 15%			5,475.69	
	Pro Rata Bond of Security		"C"	66.45	
	Pro Rata Master's fees		"C"	1,036.98	
	<u>Meeting costs</u>			1,295.30	
	Government Gazette	81.20	55		
	The Citizen	322.00	57		
	Die Beeld	246.60	58		
	Government Gazette	37.50	72		
	The Citizen	260.00	74		
	Die Beeld	348.00	74		
	<u>Administration costs</u>			6,330.04	
	<u>Enquiry costs</u>	3,122.68	40	4,007.68	
		490.00	41		
		395.00	42		
	<u>Provisions :</u>			4,661.00	
	Government Printer (Section 406(3))	37.50			
	Government Printer (Section 409(2))	37.50			
	Bank charges	1,000.00			
	Storage of records	2,736.00			
	Postage & petties	350.00			
	Courier charges	500.00			
	<u>Plaza Investment</u>	114.00	25	802.00	
		228.00	26		
		460.00	27		

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	Loan from BDO	100,000.00	36	100,000.00	
	SARS - Income Tax		"D"	2,296.19	
	SARS - VAT		"D"	-6,206.06	
	Amount available for distribution			308,481.87	
				465,046.23	465,046.23

## BALSOEKERS (PTY) LTD (IN LIQUIDATION)

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## FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

Encumbered Asset Account 1

Dealing with the proceeds of the sale of immovable assets  
subject to a Mortgage Bond in favour of RMB Private Bank, Creditor 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b><u>INCOME</u></b>				
	Sale of immovable property Vaal de Grace	2,242,500.00	90		2,467,500.00
	Real Right default payment	225,000.00	33		
	Sale of Real Right	5,750,000.00	89		5,750,000.00
	Cash found		B/s		880.49
	Pro Rata Interest Earned on Bank Account		"C"		218,120.87
	<b><u>EXPENSES</u></b>				
	Pro Rata Master's fees		"C"	23,963.02	
	<u>Liquidator's Fees</u>			666,022.58	
	3% on sale of immovable assets	74,025.00			
	1% on cash found	8.80			
	10% on real right	575,000.00			
	10% on interest earned	21,812.09			
	Spendiff	-4,823.32			
	Adjusted Liquidator's fees	666,022.58			
	VAT thereon @ 15%			99,903.39	
	Pro Rata Bond of security		"C"	1,535.55	
	<u>High Street Auctions</u>			92,684.25	
	Advertising	63,282.20	35		
		29,402.05	91		
	<u>Asset Auctions</u>			148,657.75	
	Advertising	125,370.25	3		
	Valuation fees	23,287.50	29		
	<u>Willem van Rensburg Attorneys</u>			10,690.00	
	Drafting of Agreement	4,890.00	23		
		5,800.00	24		
	<u>Hayes Incorporated</u>				
	Rates clearance	1,400.00	4	304,274.44	
	Rates clearance	218,160.64	5		
	Rates clearance	72,363.80	6		
	Rates clearance	12,350.00	28		
	<u>W Coetzee</u>			200.00	
	Clearance certificate	200.00	6		

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	GN van Heerden	110,363.21		110,363.21	
	<u>Christo Mulder Inc</u>			338,160.00	
	HOA Clearance	12,500.00	34		
	FICA verification	460.00	34		
	Rates clearance	200.00	34		
	Agents Commission	325,000.00	34		
	<u>Legal fees</u>			36,541.99	
	Brooks Attorneys	11,672.50	7		
	Brooks Attorneys	22,114.50	30		
	De Wet Attorneys	2,754.99	45		
	SARS - Income Tax		"D"	54,966.46	
	SARS - VAT		"D"	937,645.55	
	Award to creditor 1			5,610,893.18	
				8,436,501.36	8,436,501.36

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	<u><b>SCHEDULE "A"</b></u>				
<b>Date</b>	<b>Schedule "A"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<u><b>Realizations</b></u>				
	Free Residue				355,607.19
	Encumbered Asset Account 1				8,217,500.00
	Interest Earned				227,559.91
					8,800,667.10
	<u><b>Master's Fees</b></u>				
		8,800,667.10			
	First R15 000-00	-15,000.00		100.00	
		8,785,667.10			
	On Balance	8,645,000.00		43,225.00	
				<b>43,325.00</b>	
	Maximum amount master's fees payable			<b>25,000.00</b>	
	<u><b>Park Brokers</b></u>				
	<u><b>Bond of Security</b></u>			<u><b>Amount</b></u>	<u><b>VAT</b></u>
	Period : 07/08/2014 - 06/08/2015		22	228.00	28.00
	Period : 07/08/2015 - 06/08/2016		21	228.00	28.00
	Period : 07/08/2016 - 06/08/2017		20	228.00	28.00
	Period : 07/08/2017 - 06/08/2018		31	228.00	28.00
	Period : 07/08/2018 - 06/08/2019		17	230.00	30.00
	Period : 07/08/2019 - 06/08/2020		18	230.00	30.00
	Period : 07/08/2020 - 06/08/2021		19	230.00	30.00
				<b>1,602.00</b>	<b>202.00</b>



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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

<b>SCHEDULE "B"</b>					
<b>Date</b>	<b>Schedule "B"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
		<b>Interest Cheques</b>		<b>Bank charges Cheques</b>	
01-Jun-16	Statement 2	4.13			
01-Jul-16	Statement 3	4.79			
01-Aug-16	Statement 4	4.98			
01-Sep-16	Statement 5	5.01			
01-Oct-16	Statement 6	4.87			
01-Nov-16	Statement 7	5.06			
01-Dec-16	Statement 8	840.85			
01-Jan-17	Statement 9	1,535.43		25.80	
01-Feb-17	Statement 10	1,263.65		25.80	
01-Mar-17	Statement 11	1,084.88			
01-Apr-17	Statement 12	1,204.96		8.60	
01-May-17	Statement 13	1,171.03			
01-Jun-17	Statement 14	1,216.41			
01-Jul-17	Statement 15	1,183.97			
01-Aug-17	Statement 16	1,192.98		17.20	
01-Sep-17	Statement 17	1,157.74			
01-Oct-17	Statement 18	1,126.43			
01-Nov-17	Statement 19	1,197.20			
01-Dec-17	Statement 20	1,174.02		8.60	
01-Jan-18	Statement 21	1,218.51			
01-Feb-18	Statement 22	1,225.02		8.60	
01-Mar-18	Statement 23	1,111.68			
01-Apr-18	Statement 24	1,231.17		17.20	
01-May-18	Statement 25	1,192.02			
01-Jun-18	Statement 26	1,200.27		8.67	
01-Jul-18	Statement 27	1,130.64			
01-Aug-18	Statement 28	999.39	8,391.94	8.67	
01-Sep-18	Statement 29	762.66	11,873.47		
01-Oct-18	Statement 30	738.31	11,556.82	17.35	
01-Nov-18	Statement 31	764.99	12,286.45	17.35	
01-Dec-18	Statement 32	748.43	12,739.30		
01-Jan-19	Statement 33	797.93	13,591.68	8.67	
01-Feb-19	Statement 34	802.10	13,670.44		
01-Mar-19	Statement 35	498.72	12,423.80	27.46	
01-Apr-19	Statement 36	19.67	13,829.31	9.15	
01-May-19	Statement 37	1,537.17	11,219.45	16.07	13.84
01-Jun-19	Statement 38	3,693.33	64.93		
01-Jul-19	Statement 39	3,595.87	65.30		
01-Aug-19	Statement 40	3,681.42	66.86	9.15	
01-Sep-19	Statement 41	3,622.14	65.85	9.15	
01-Oct-19	Statement 42	3,524.57	64.08		
01-Nov-19	Statement 43	3,663.11	66.60		
01-Dec-19	Statement 44	4,182.54	64.82	9.87	
01-Jan-20	Statement 45	4,816.26	67.35	9.87	
01-Feb-20	Statement 46	4,753.44	66.53		
01-Mar-20	Statement 47	4,385.99	61.39	10.41	
01-Apr-20	Statement 48	4,432.99	62.06		
01-May-20	Statement 49	3,487.66	48.82		

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01-Jun-20	Statement 50	3,186.37	44.61	10.41	
01-Jul-20	Statement 51	2,856.30	39.99		
01-Aug-20	Statement 52	2,914.16	40.80		
01-Sep-20	Statement 53	2,811.27	39.36		
01-Oct-20	Statement 54	2,706.56	37.89	10.41	
01-Nov-20	Statement 55	2,804.97	39.28		
01-Dec-20	Statement 56	2,722.96	38.13		
01-Jan-21	Statement 57	2,822.81	39.53		
01-Feb-21	Statement 58	2,831.63	39.65		
	Provision			0.00	
		<b>104,853.42</b>	<b>122,706.49</b>	<b>294.46</b>	<b>13.84</b>
	<b>Total</b>	<b>227,559.91</b>		<b>308.30</b>	

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

	<b>SCHEDULE "C"</b>				
<b>Date</b>	<b>Schedule "C"</b>				
	<b>Apportionment</b>				
		<b>Total</b>	<b>Interest</b>	<b>M/fees</b>	<b>Bond</b>
	Free Residue	355,607.19	9,439.04	1,036.98	66.45
	Encumbered asset #1	8,217,500.00	218,120.87	23,963.02	1,535.55
	<b>TOTAL</b>	<b>8,573,107.19</b>	<b>227,559.91</b>	<b>25,000.00</b>	<b>1,602.00</b>

**BALSOEKERS (PTY) LTD (IN LIQUIDATION)**

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

<b>SCHEDULE "D"</b>				
<b>Tax Schedule</b>				
VAT number: 4190253080				
<b>Vat Payable to the Receiver</b>				
<b>Account</b>	<b>Proceeds</b>	<b>Output</b>	<b>Input</b>	<b>Vat</b>
<b>Free Residue:</b>				
Debtor collected	355,607.19	-		
Bank charges -	294.46		- 38.41	
Liquidator's fees -	41,980.32		- 5,475.69	
Bond of Security -	66.45		- 8.38	
Second Meeting Costs -	1,295.30		- 119.29	
Postage and petties -	6,330.04		- 462.29	
Plaza Investments -	802.00		- 102.00	
Total	304,838.62	-	- 6,206.06	6,206.06
<b>Encumbered Asset Account 1</b>				
Sale of assets	2,467,500.00	321,847.83	-	
Sale of real right	5,750,000.00	750,000.00		
Liquidators fees -	765,925.96	-	- 99,903.39	
Bond of security -	1,535.55	-	- 193.62	
High Street Auctions -	92,684.25		- 12,089.25	
Asset Auctions -	148,657.75		- 18,433.85	
Willem van Rensburg -	10,690.00		-	
Hayes Incorporated -	304,274.44		-	
W Coetzee -	200.00		-	
Christo Mulder Inc -	338,160.00		-	
Legal fees -	36,541.99		- 3,582.18	
Total	6,518,830.06	1,071,847.83	- 134,202.28	937,645.55
<b>VAT PAYABLE TO RECEIVER</b>				<b>931,439.49</b>
<b>Income Tax on post liquidation Income -</b>				
		<b>Free Residue</b>	<b>EA1</b>	
Interest on bank account	227,559.91	9,439.04	218,120.87	
Less Bank charges -	294.46	- 294.46	-	
Less Liquidator's fees -	22,755.99	- 943.90	- 21,812.09	
Taxable income	204,509.46	8,200.68	196,308.78	
<b>VAT @ 28%</b>	<b>57,262.65</b>	<b>2,296.19</b>	<b>54,966.46</b>	

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**FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT**

**ADMINISTRATION COSTS**

	<u>Amount</u>	<u>VAT</u>	<u>Voucher</u>
Registered mail	90.00	11.05	43
Delivery costs	150.00	-	2
Delivery costs	200.00	-	11
Delivery costs	200.00	-	12
Delivery costs	100.00	-	16
Delivery costs	300.00	-	39
Delivery costs	100.00	-	87
Interest on loan from BDO for expenses	26.32	-	46
Interest on loan from BDO for expenses	26.54	-	47
Interest on loan from BDO for expenses	26.76	-	48
Interest on loan from BDO for expenses	26.98	-	49
Interest on loan from BDO for expenses	27.21	-	50
Interest on loan from BDO for expenses	98.78	-	51
Interest on loan from BDO for expenses	28.26	-	52
Interest on loan from BDO for expenses	28.49	-	54
Interest on loan from BDO for expenses	33.59	-	59
Interest on loan from BDO for expenses	27.63	-	60
Interest on loan from BDO for expenses	38.84	-	61
Interest on loan from BDO for expenses	43.91	-	63
Interest on loan from BDO for expenses	45.62	-	64
Interest on loan from BDO for expenses	46.83	-	66
Interest on loan from BDO for expenses	47.22	-	67
Interest on loan from BDO for expenses	47.62	-	68
Interest on loan from BDO for expenses	74.50	-	69
Interest on loan from BDO for expenses	75.12	-	70
Interest on loan from BDO for expenses	76.05	-	73
Interest on loan from BDO for expenses	82.59	-	75
Interest on loan from BDO for expenses	84.27	-	77
Interest on loan from BDO for expenses	84.97	-	78
Interest on loan from BDO for expenses	85.68	-	79
Interest on loan from BDO for expenses	87.39	-	81
Interest on loan from BDO for expenses	90.49	-	83
Interest on loan from BDO for expenses	91.24	-	84
Interest on loan from BDO for expenses	93.01	-	86
Interest on loan from BDO for expenses	94.62	-	88
Siyanqoba Courier	277.64	34.10	1
Siyanqoba Courier	141.60	17.39	8
Siyanqoba Courier	423.05	55.18	9
Siyanqoba Courier	162.85	21.24	10
Siyanqoba Courier	162.85	21.24	13
Siyanqoba Courier	472.64	61.65	14
Siyanqoba Courier	181.56	23.68	15
Siyanqoba Courier	425.85	55.55	37
Siyanqoba Courier	179.94	23.47	38
Siyanqoba Courier	158.51	19.47	53
Siyanqoba Courier	343.40	42.17	56
Siyanqoba Courier	160.81	19.75	65
Siyanqoba Courier	100.16	12.30	71
Siyanqoba Courier	119.04	14.62	76
Siyanqoba Courier	119.04	14.62	80
Siyanqoba Courier	120.57	14.81	85
	<u>6,330.04</u>	<u>462.29</u>	



BALSOEKERS (PTY) LTD (IN LIQUIDATION)

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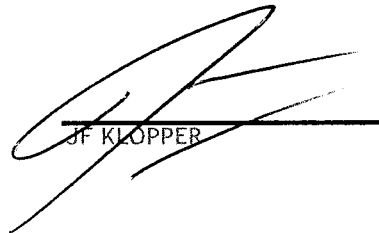
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

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 this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.

  
JF 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 Rondepoort on the 1 day of APRIL 2021, 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:

**ANGELENE POOLE**  
COMMISSIONER OF OATHS (RSA)  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7<sup>th</sup> Avenue Parktown North 2193  
Date:.....11/4/21.....

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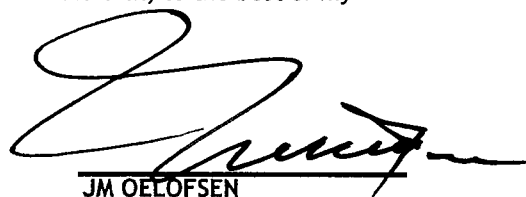
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

**LIQUIDATORS' AFFIDAVIT**

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

JACOBUS MARTHINUS OELOFSEN

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.



JM OELOFSEN

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 Rosdepot on the 8 day of APRIL 2021, 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:

**ANGELENE POOLE**  
COMMISSIONER OF OATHS (RSA)  
i.t.o. Section 5(1) of the Act  
# 9/1/8/2 Randburg  
27-7th Avenue Parktown North 2193  
Date:.....8/4/2021.....



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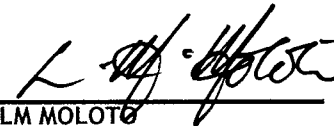
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

LIQUIDATORS' AFFIDAVIT

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

LEBOGANG MICHAEL MOLOTO

the liquidator of the company, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been accounted for.

  
LM MOLOTO


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 SPRUITVLEN on the 01 day of APRIL 2021, 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:

  
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