

BALSOEKERS (PTY) LTD (IN LIQUIDATION)

(Registration Number 2000/012771/07)

Master's Reference Number B20073/14


Supplementary 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

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SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

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	<u>BANK RECONCILIATION</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>INCOME</u>				
	Bank balance: Standard Bank				
	Account number: 401731766	167 290,93	01/06/22		167 290,93
	<u>EXPENSES</u>				
	<u>Liquidator's Fees</u>			12 283,28	
	Free Residue	419,40			
	Encumbered Asset Account 1	10 566,06			
	VAT thereon	1 647,82			
	LESS: meeting attendance	-350,00	8		
	Liquidation Bonding Services			230,00	
	<u>South African Revenue Service</u>			33 836,75	
	Income Tax	27 319,47			
	VAT	6 517,28			
	Provisions			4 661,00	
	<u>Award:</u>				
	<u>RMB</u>			119 571,55	
	Award	123 383,60			
	LESS: contribution	-3 812,05			
				167 290,93	167 290,93
				0,00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Debt Collected				1 567,52
	Pro Rara Interest Earned on Bank Account		"C"		2 626,45
EXPENSES					
	Bank charges		"B"	223,13	
	Liquidator's Fees			419,40	
	10% on debtors collected	156,75			
	10% on interest earned	262,64			
	Spendiff	0,00			
	Adjusted Liquidator's fees	419,40			
	VAT @ 15%			62,91	
	Pro Rata Bond of Security		"C"	11,12	
	Pro Rata Master's Fees		"C"	0,00	
	Meeting costs			75,64	
	Government Gazette	37,82	2		
	Government Gazette	37,82	12		
	Administration Costs			1 931,90	
	Provisions :			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			
	Plaza Investment	115,00	1	115,00	
	SARS - Income Tax		"D"	599,39	
	SARS - VAT		"D"	-93,46	
	Contribution			-3 812,05	
				4 193,97	4 193,97

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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]
	<u>INCOME</u>				
	High Street Auctions - Costs paid by Attorneys		13		63 282,20
	Pro Rata Interest Earned on Bank Account		"C"		106 032,08
	<u>EXPENSES</u>				
	Pro Rata Master's fees		"C"	0,00	
	Liquidator's Fees			10 566,06	
	3% on sale of immovable assets	0,00			
	10% on interest earned	10 603,21			
	Spendiff	-37,14			
	Adjusted Liquidator's fees	10 566,06			
	VAT thereon @ 15%			1 584,91	
	Pro Rata Bond of security		"C"	448,88	
	SARS - Income Tax		"D"	26 720,08	
	SARS - VAT		"D"	6 610,74	
	Award to creditor 1			123 383,60	
				169 314,28	169 314,28

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	<u>SCHEDULE "A"</u>				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				1 567,52
	Encumbered Asset Account 1				0,00
	Interest Earned				108 658,53
					110 226,05
	<u>Master's Fees</u>				
	Asset value in First and Final account	8 800 667,10			
		110 226,05			
	First R15 000-00	-15 000,00		100,00	
		8 895 893,15			
	On Balance	8 895 000,00		44 475,00	
				44 575,00	
	Maximum amount master's fees payable			25 000,00	
	Maximum amount paid in First & Final account			-25 000,00	
				0,00	
	<u>Liquidation Bonding Services</u>				
	<u>Bond of Security</u>			<u>Amount</u>	<u>VAT</u>
	Period : 07/08/2021 - 06/08/2022		6	230,00	30,00
	Period : 07/08/2022 - 06/08/2023		7	230,00	30,00
				460,00	60,00

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SCHEDULE "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
		Interest		Bank charges	
		Cheques		Cheques	
01-Mar-21	Statement 59	4 292,33			
01-Apr-21	Statement 60	12 458,95		10,41	
01-May-21	Statement 61	9 436,10			
01-Jun-21	Statement 62	9 779,05		10,41	
01-Jul-21	Statement 63	9 435,26		20,83	
01-Aug-21	Statement 64	9 760,07		10,41	
01-Sep-21	Statement 65	8 798,26		41,63	
01-Oct-21	Statement 66	7 939,14			
01-Nov-21	Statement 67	8 232,45		10,41	
01-Dec-21	Statement 68	8 218,96			
01-Jan-22	Statement 69	8 829,08		10,41	
01-Feb-22	Statement 70	8 583,41		65,17	
01-Mar-22	Statement 71	807,70		32,58	
01-Apr-22	Statement 72	671,15		10,87	
01-May-22	Statement 73	680,72			
01-Jun-22	Statement 74	735,90			
	Provision			0,00	
		108 658,53	0,00	223,13	0,00
	Total	108 658,53		223,13	

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	<u>SCHEDULE "C"</u>				
Date	Schedule "C"				
	Apportionment				
		Total	Interest	M/fees	Bond
	Free Residue	1 567,52	2 626,45	-	11,12
	Encumbered asset #1	63 282,20	106 032,08	-	448,88
	TOTAL	64 849,72	108 658,53	-	460,00

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SUPPLEMENTARY FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT

SCHEDULE "D"				
Tax Schedule				
VAT number: 4190253080				
<u>Vat Payable to the Receiver</u>				
<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
<u>Free Residue:</u>				
Debtor collected	1 567,52	-		
Bank charges -	223,13		- 29,10	
Liquidator's fees -	482,31		- 62,91	
Bond of Security -	11,12		- 1,45	
Second Meeting Costs -	75,64			
Postage and petties -	1 931,90			
Plaza Investments -	115,00			
Total	- 1 271,58	-	- 93,46	- 93,46
<u>Encumbered Asset Account 1</u>				
High Street = costs written back	63 282,20	8 254,20	-	
Liquidators Fees -	12 150,97	-	- 1 584,91	
Bond of Security -	448,88	-	- 58,55	
Total	50 682,34	8 254,20	- 1 643,46	6 610,74
VAT PAYABLE TO RECEIVER				6 517,28
<u>Income Tax on post liquidation Income -</u>				
		<u>Free Residue</u>	<u>EA1</u>	
Interest on bank account	108 658,53	2 626,45	106 032,08	
Less Bank charges -	223,13	- 223,13	-	
Less Liquidator's fees -	10 865,85	- 262,64	- 10 603,21	
Taxable income	97 569,55	2 140,67	95 428,87	
VAT @ 28%	27 319,47	599,39	26 720,08	

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ADMINISTRATION COSTS

	<u>Amount</u>	<u>VAT</u>	<u>Voucher</u>
Delivery costs	200,00	-	3
Delivery costs	200,00	-	10
Siyanoqoba Courier	234,59	30,60	4
Siyanoqoba Courier	823,86	107,46	5
Siyanoqoba Courier	236,02	30,79	9
Siyanoqoba Courier	237,43	30,97	11
	<u>1 931,90</u>	<u>199,81</u>	

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award First & Final	Secured/ Award Supp First & Final Account	Concurrent Award Award First & Final Account	Deficiency
1	RMB Private Bank PO Box 785611 Sandton 2146	Mortgage Bond Erf 1304 Van der Hoffpark & Portion 399 Erf 502 Farm IQ/Eiland	6 766 318,11	6 766 318,11	-	5 610 893,18	119 571,55	-	1 155 424,93
2	Dreyprops No. 2 (Pty) Limited PO Box 678 Parys 9585	Loan Account	6 897 884,06		6 897 884,06			6 828,20	6 891 055,86
3	Beyond Limits Potchefstroom Properties (Pty) Ltd PO Box 15276 Vlaeberg 8018	Immovable Property Sold	16 315 903,00		16 315 903,00			16 151,09	16 299 751,91
4	SARS 39 Heystek Street Rustenburg 0299	VAT & Income Tax	285 502,58	285 502,58		285 502,58			
	TOTAL		30 265 607,75	7 051 820,69	23 213 787,06	5 896 395,76	119 571,55	22 979,29	24 346 232,70

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SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

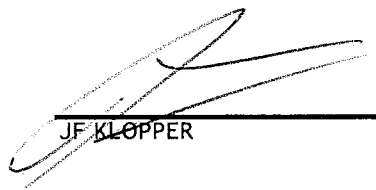
LIQUIDATORS' AFFIDAVIT

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

JOHANNES FREDERICK KLOPPER

the appointed Joint 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.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


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 29th day of JULY 2022, 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: 29/7/22

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SUPPLEMENTARY FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT

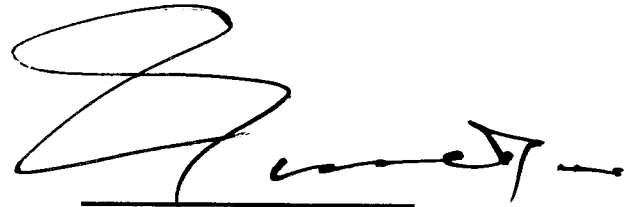
LIQUIDATORS' AFFIDAVIT

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

JACOBUS MARTHINUS OELOFSEN

the appointed Joint 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.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.


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 Rondepoort on the 10 day of April 2022, 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
MAURITZ BREYTENBACH
Commissioner of Oaths/Kommissaris van Ede
Practising Attorney R.S.A.
Office 301 3rd Floor Nedbank Building
Cnr Human & Kruger Streets
KRUGERSDORP

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")

LEBOGANG MICHAEL MOLOTO

the appointed Joint 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.

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 394 of the Companies Act 61 of 1973, and that the terms and conditions of this Account does not include an Agency Fee.

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 _____ on the _____ day of JULY 2022, 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: