

Masters Reference : G1199/05

***MARKETING FEDERATION OF SOUTHERN AFRICA
(IN LIQUIDATION)***

SECOND and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 12 October 2006

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
Avenue, 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

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)
MASTERS REFERENCE NUMBER 61199/05
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

INDEX

PAGE	DESCRIPTION
1 - 3	Liquidation Account
4	Schedule "C" - VAT to SARS
5 & 6	Distribution Account
07- 09	Affidavit duly signed by the Liquidators
10 - 13	Voucher No. 1 & 2
14	Claims 1,2 & 3

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)					
MASTERS REFERENCE NUMBER 61199/06					
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	INCOME				
	<u>Bank Balances</u>				
	Balance of cheque account as on: 01/02/2009				23,967.93
	Balance of call account as on: 29/01/2009				195,126.75
	EXPENSES				
	Master's Fees			1,375.00	
	Liquidator's Fees & VAT			6,818.11	
	Vat thereon			954.54	
	<u>Provisions</u>				
	Bank charges			1,000.00	
	Advertising			106.40	
	Storage			2,736.00	
	Bond of security			7,890.00	
	SARS: Post liquidation taxation			7,649.47	
	Tax on post liquidation income	9,924.91			
	VAT due as per schedule	-2,275.44			
	<u>Awards to:</u>				
	Preferent award			28,500.00	
	Amount available for distribution to concurrent creditors			162,065.17	
				219,094.68	219,094.68
				0.00	

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)					
MASTERS REFERENCE NUMBER 61199/05					
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
	FREE RESIDUE ACCOUNT				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	INCOME				
	Balance b/f from 1st acc				168,693.04
	Debtor collected			0.00	28,796.55
	Interst earned on bank account		"B"	0.00	39,384.55
				0.00	236,874.14
	EXPENSES				
	Provisions				
	Advertising				
	Inspection	53.20		346.40	
	Confirmation	53.20			
	Add: adverts understated i.t.o. 1st acc	240.00			
	Bank charges			1,814.46	
	Actual	814.46	"B"		
	Bank charges - Provision	1,000.00			
	Storage			11,571.00	
	Actual	8,835.00	1		
	Bank charges - Provision	2,736.00			
	Liquidator's Fees			6,818.11	
	10% on Debtor collected	2,879.66			
	10% on Interest earned	3,938.46			
	Spendiff:	0.00			
	Fee payable	6,818.11			
	14% on VAT	954.54			
	Total	7,772.65			
	VAT on Liquidator's fee			954.54	
	Master's fee		"A"	1,375.00	
	Bond of security		2	15,780.00	
	SARS - Income Tax		"C"	9,924.91	
	SARS - vat		"C"	-2,275.44	
	Amount available for distribution			190,565.17	
				236,874.14	236,874.14

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)					
MASTERS REFERENCE NUMBER 61199/05					
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Assets value in terms of 1st account				540,038.68
	Free Residue Account				236,874.14
	Interest Earned				39,384.55
					816,297.37
	Master's fees				
	On first	15,000.00		100.00	
	On balance	801,297.37		4,000.00	
	Less: paid i.t.o. 1st acc			-2,725.00	
	Payable i.t.o. 2nd and Final Acc			1,375.00	
	Park Brokers				
	Bond of security				
	Period 31/10/08 - 31/10/09			7,890.00	
	Period 31/10/09 - 31/10/10			7,890.00	
	Period 31/10/10 - 31/10/11			7,890.00	
				23,670.00	
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Absa Bank				
		Interest	Interest	Bank charges	
		Cheques	Invest	Cheques	
1-Jun-07	19	77.86		33.30	
1-Jul-07	20	82.33	1,993.81	33.30	
1-Aug-07	21	87.32	2,010.90	33.30	
1-Sep-07	22	91.39	2,143.84	33.30	
1-Oct-07	23	93.27	-	33.30	
1-Nov-07	24	70.96	2,163.26	33.30	
1-Dec-07	25	66.96	2,270.64	33.30	
1-Jan-08	26	73.26	2,499.56	33.30	
1-Feb-08	27	74.60	2,584.15	35.00	
1-Mar-08	28	69.80	2,582.77	35.00	
1-Apr-08	29	62.14	2,539.19	60.38	
1-May-08	30	71.54	2,380.39	35.00	
1-Jun-08	31	154.20	-	74.80	
1-Jul-08	32	61.46	1,967.17	60.38	
1-Aug-08	33	19.31	2,084.95	35.00	
1-Sep-08	34	18.86	2,073.30	35.00	
1-Oct-08	35	87.90	2,078.64	35.00	
1-Nov-08	36	174.83	2,101.76	35.00	
1-Dec-08	37	135.57	2,064.42	35.00	
1-Jan-09	38	133.24	2,009.22	35.00	
1-Feb-09	39	129.78	-	37.50	
		1,836.58	37,547.97		
	TOTAL	39,384.55		814.46	

Schedule "C"

Vat Payable to the Receiver

Page 4

**MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER 61199/06**

PREFERENT DIVIDENDS PAID IN 1ST ACCOUNT

Reflecting the distribution to employees in terms of Section 98A of the Insolvency Act.
No claims were submitted by employees. Employees entitled to a distribution in terms of Section 98(A) of the Insolvency Act,
pursuant to the joint liquidators having verified the claims against the records of the company in liquidation

Claim No	Creditors' Name and Address	Particulars	Total	Preferent salary Claim	Preferent leave Claim	Preferent severance Claim	Prof total	Concurrent claim	Prof Award 1st acc	Deficiency
1	Doreen Peterkin	Salary, Leave, severance	11,662.40	6,207.30	680.25	4,774.85	11,662.40	0.00	11,662.40	0.00
2	Mpho Ntshane	Salary, Leave, severance	10,007.43	5,588.48	979.90	3,439.06	10,007.44	0.00	10,007.44	0.00
3	Edward millero	Salary, Leave, severance	36,025.84	9,344.70	4,000.00	12,000.00	25,344.70	10,681.14	25,344.70	10,681.14
4	Jenny Sindair	Salary, Leave, severance	34,323.17	12,000.00	3,511.67	12,000.00	27,511.67	6,811.50	27,511.67	6,811.50
5	Dinah Sekele	Salary, Leave, severance	12,232.72	5,486.75	2,525.41	4,220.57	12,232.73	0.00	12,232.73	0.00
6	Gail Simmermacher	Salary, Leave, severance	14,672.77	7,633.19	2,342.24	4,697.34	14,672.77	0.00	14,672.77	0.00
7	Retha Bath	Salary, Leave, severance	29,134.97	12,000.00	4,000.00	9,544.95	25,544.95	3,590.02	25,544.95	3,590.02
8	Rahab Motsoko	Salary, Leave, severance	9,469.55	6,579.74	865.28	2,024.53	9,469.55	0.00	9,469.55	0.00
9	Shirley Dempster	Salary, Leave, severance	16,442.31	11,250.00	0.00	5,192.31	16,442.31	0.00	16,442.31	0.00
10	Francis Williams	Salary, Leave, severance	52,961.54	12,000.00	0.00	12,000.00	24,000.00	28,961.54	24,000.00	28,961.54
11	Nick Leck	Salary, Leave, severance	22,500.00	12,000.00	0.00	0.00	12,000.00	10,500.00	12,000.00	10,500.00
12	Michelle Serfontein	Salary, Leave, severance	37,500.00	12,000.00	0.00	0.00	12,000.00	25,500.00	12,000.00	25,500.00
13	Elmarie Koekemoer	Salary, Leave, severance	22,500.00	12,000.00	0.00	0.00	12,000.00	10,500.00	12,000.00	10,500.00
14	Beauty Mbatia	Salary, Leave, severance	2,121.58	1,875.00	246.58	0.00	2,121.58	0.00	2,121.58	0.00
15	Christina Kgagudi	Salary, Leave, severance	2,121.58	1,875.00	246.58	0.00	2,121.58	0.00	2,121.58	0.00
16	Brendan O'Donnell	Salary, Leave, severance	75,000.00	0.00	0.00	0.00	0.00	75,000.00	0.00	75,000.00
17	Francois Misselhorn	Salary, Leave, severance	26,250.00	12,000.00	0.00	0.00	12,000.00	14,250.00	12,000.00	14,250.00
TOTAL			414,925.86	139,840.16	19,397.91	69,893.61	229,131.68	185,794.20	229,131.68	185,794.20
Total amount of Pref claims			133,632.86							

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION) SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER 61199/08												
PREFERENT DIVIDENDS PAID IN 1ST ACCOUNT												
Reflecting the distribution to employees in terms of Section 98A of the Insolvency Act.												
No claims were submitted by employees. Employees entitled to a distribution in terms of Section 98(A) of the Insolvency Act, pursuant to the joint liquidators having verified the claims against the records of the company in liquidation												
Claim No	Creditors' Name and Address	Particulars	Total	Preferent salary Claim	Preferent leave Claim	Preferent severance Claim	Preferent total	Concurrent claim	Pref Award 1st acc	Deficiency		
1	Doreen Peterkin	Salary, Leave, severance	11,662.40	6,207.30	680.25	4,774.85	11,662.40	0.00	11,662.40	0.00		
2	Mpho Ntshane	Salary, Leave, severance	10,007.43	5,588.48	979.90	3,439.06	10,007.44	0.00	10,007.44	0.00		
3	Edward mlilo	Salary, Leave, severance	36,025.84	9,344.70	4,000.00	12,000.00	25,344.70	10,681.14	25,344.70	10,681.14		
4	Jenny Sinclair	Salary, Leave, severance	34,323.17	12,000.00	3,511.67	12,000.00	27,511.67	6,811.50	27,511.67	6,811.50		
5	Dinah Sekelle	Salary, Leave, severance	12,232.72	5,486.75	2,525.41	4,220.57	12,232.73	0.00	12,232.73	0.00		
6	Gail Simmermacher	Salary, Leave, severance	14,672.77	7,633.19	2,342.24	4,697.34	14,672.77	0.00	14,672.77	0.00		
7	Retha Bath	Salary, Leave, severance	29,134.97	12,000.00	4,000.00	9,544.95	25,544.95	3,590.02	25,544.95	3,590.02		
8	Rahab Motsoko	Salary, Leave, severance	9,469.55	6,579.74	865.28	2,024.53	9,469.55	0.00	9,469.55	0.00		
9	Shirley Dempster	Salary, Leave, severance	16,442.31	11,250.00	0.00	5,192.31	16,442.31	0.00	16,442.31	0.00		
10	Francis Williams	Salary, Leave, severance	52,961.54	12,000.00	0.00	12,000.00	24,000.00	28,961.54	24,000.00	28,961.54		
11	Nick Leck	Salary, Leave, severance	22,500.00	12,000.00	0.00		12,000.00	10,500.00	12,000.00	10,500.00		
12	Michelle Serfontein	Salary, Leave, severance	37,500.00	12,000.00	0.00		12,000.00	25,500.00	12,000.00	25,500.00		
13	Elmarie Koekemoer	Salary, Leave, severance	22,500.00	12,000.00	0.00		12,000.00	10,500.00	12,000.00	10,500.00		
14	Beauty Mbatha	Salary, Leave, severance	2,121.58	1,875.00	246.58		2,121.58	0.00	2,121.58	0.00		
15	Christna Kgaqudi	Salary, Leave, severance	2,121.58	1,875.00	246.58		2,121.58	0.00	2,121.58	0.00		
16	Brendan O'Donnell	Salary, Leave, severance	75,000.00	0.00	0.00		0.00	75,000.00	0.00	75,000.00		
17	Francois Misselhorn	Salary, Leave, severance	26,250.00	12,000.00	0.00		12,000.00	14,250.00	12,000.00	14,250.00		
TOTAL			414,925.86	139,840.16	19,397.91	69,893.61	229,131.68	185,794.20	229,131.68	185,794.20		
Total amount of Pref claims												
			133,632.86									

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)									
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT									
MASTERS REFERENCE NUMBER 81197/00									
DISTRIBUTION ACCOUNT									
Claime No	Creditors' Name and Address	Particulars	Total	Secured / Pref Claim	Concurrent Claim	Secured / Pref Award	Concurrent Award	Deficiency	
1	Compensation Commissioner	Assessments	28,500.00	28,500.00	0.00	24,686.68	0.00	3,813.32	
2	KPMG Services (Pty) Ltd	Professional services	77,907.60	0.00	77,907.60	0.00	0.00	77,907.60	
3	Telkom SA Limited	Services rendered	1,252.99	0.00	1,252.99	0.00	0.00	1,252.99	
**4	South African Revenue Service	Income Tax & VAT	191,501.52	191,501.52	0.00	165,878.49	0.00	25,623.03	
TOTAL			299,162.11	220,001.52	79,160.59	190,565.17	0.00	108,596.94	
** Claim to be proved at a special meeting									

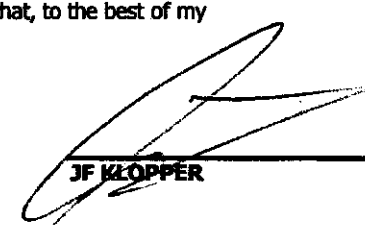
MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)
MASTERS REFERENCE NUMBER 61199/05
SECOND AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

JOINT LIQUIDATOR'S 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 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 realised and 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 JOHANNESBURG on the ...21... day of **April 2009**, 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.


ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193



JOINT LIQUIDATOR'S AFFIDAVIT
Section 403(2) of the Companies Act 61 of 1973 ("the Act")

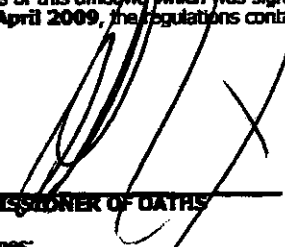
I, the undersigned,

JUANITO MARTIN DAMONS

the joint liquidators 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 realised and accounted for.


JM DAMONS

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 JOHANNESBURG on the 30th day of April 2009, the regulations contained in the Government Notice No R 1258 of 21 July 1972,


COMMISSIONER OF OATHS

Full names:
Business Address:
Office:

PIERRE-HENRI VENTER
VICTOR & PARTNERS ATTORNEYS
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
2ND FLOOR, HATFIELD PLAZA
BURNETTE STREET, HATFIELD
PRETORIA
(T) 012 362-6163

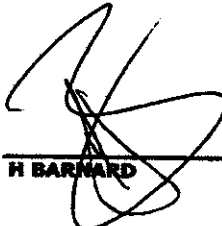
THE FEDERATION OF SOUTHERN AFRICAN INDUSTRIES MASTERS REFERENCE NUMBER SECOND ACCOUNT FOR THE YEAR AND DISTRIBUTION ACCOUNT

JOINT LIQUIDATOR'S AFFIDAVIT
 Section 403(2) of the Companies Act 61 of 1973 ("the Act")

I, the undersigned,

HANNELIE BARNARD (COETZEE)

the joint liquidators 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 realised and accounted for.


 H BARNARD


 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 JOHANNESBURG on the 8TH day of JUNE, the regulations contained in the Government Notice No R 1258 of 21 July 1972,

COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

LEON PAUL
 COMMISSIONER OF OATHS
 PRACTISING ATTORNEY RSA
 74 SIEMERT ROAD
 DOORNFONTEIN JHE