

MASTER'S REFERENCE NUMBER : T4679/00

National Exhibition Centre Limited

(In Liquidation)

First Liquidation

And

Distribution Account

Date of Liquidation : 11 December 2001

Tel (011) 248-2204 / 2105 / 2106
Fax (011) 248-2228
e-mail : hklopper@netline.co.za

PO Box 1724 SOUTHDALE 2135
White Lodge 49 Dorado Road ORMONDE 2091
Docex 274 JOHANNESBURG

HANS KLOPPER
T R U S T E E S (P T Y) L I M I T E D

NATIONAL EXHIBITION CENTRE LTD (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T 4679/00

Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher [R]	[R]
	Income			
	Balance as at 31 July 2001			
	FNB Account No 62019316331	664,701.56		
	Sambou Acc No 00047623 000	2,112,597.44		2,777,299.00
	Expenses to be paid			
	Master's fees		18,825.00	
	Cheques not yet presented			
	Liquidator's fees:			
	Free Residue	342,774.00		
	Enc.Asset no.1	26,361.35	369,135.35	
	VAT thereon		51,678.95	
	Second meeting costs		200.00	
	Advertising Refund due		241.91	
	Provisions		691.91	
	VAT to Receiver per Schedule "C"		323,170.77	
	Awards:			
	Enc. Asset no.1	179,009.49		
	Advanced award not yet reflected		179,009.49	
	Available for distribution	1,834,345.62		
	Carried forward to Second account		1,834,345.62	
			2,777,299.00	2,777,299.00
			0.00	

NATIONAL EXHIBITION CENTRE LTD. (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Rental Electra Mining Show	2,600,000.00	[1]		
	Additional Rental	622,723.00	[2]		3,222,723.00
	Exl vat	2,826,950.00			
	Vat Portion thereon	395,773.00			
	Proceeds of sale of Movable assets	74,100.00	[14]		
		74,100.00	[15]		148,200.00
	Exl Vat	130,000.00			
	Vat Portion thereon	18,200.00			
	Moneys Found				10,494.98
	Interest per apportionment				113,723.73
	Expenses				
	Master's fees per apportionment			17,484.00	
	Liquidators fees				
	10% on Realization	282,695.00			
	10% on Vat	39,577.30			
	Less 14% Thereon	-5,540.82			
	10% on proceeds of sale	13,000.00			
	10% on Vat	1,820.00			
	Less 14% Thereon	-254.80			
	1% on Moneys found	104.95			
	10 % on Interest	11,372.37		342,774.00	
	Vat thereon			47,988.36	
	Bond of security per apportionment			529.40	
	Salaries re Electra Mining		[3]	212,677.11	
	Additional Security Electra Mining		[4]	10,892.70	
	Security Elecra Mining		[5]	258,723.00	
	General Security for Sept 200		[6]	159,303.60	

NATIONAL EXHIBITION CENTRE LTD. (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

[illegible]

NATIONAL EXHIBITION CENTRE LTD. (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

REFERENCE NUMBER: 1-4879700				
Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
	Balance brought forward		1,186,756.53	3,495,141.71
	Expenses (continue)			
	Taxed bill of costs:			
	Nowitz Inc	174,204.80	[11]	174,204.80
	Provisions			
	Advertising	241.91		
	Postage's & petties	150.00		
	Storage of documents	150.00		
	Bank charges	150.00		691.91
	VAT to Receiver per Schedule "C"			299,142.85
	Available for distribution			1,834,345.62
				3,495,141.71
				3,495,141.71

NATIONAL EXHIBITION CENTRE LTD. (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

Encumbered Asset Account 1

Dealing with the proceeds of movable assets, Mercedes Benz, JGL176GP
held as security by Wesbank by way of Installment Sale Agreement

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of (State nature of asset)	227,500.00	[12]		
	Vat thereon	31,850.00			259,350.00
	Interest earned per apportionment				8,722.45
	Expenses				
	Master's fees per apportionment			1,341.00	
	Liquidator's fees				
	10% on Realization	22,750.00			
	10% on Vat	3,185.00			
	Less 14% Thereon	-445.90			
		25,489.10			
	10 % on Interest	872.25		26,361.35	
	Vat thereon			3,690.59	
	Bond of security per apportionment			40.60	
	Advertising & Vat		[12]	7,096.50	
	Collection Cost & Vat		[12]	313.50	
	Cleaning Cost & Vat		[12]	256.50	
	Auctioneer's Commission & Vat		[12]	25,935.00	
	VAT to Receiver per Schedule "C"			24,027.93	
	Awarded to secured creditor no 27			179,009.49	
				268,072.45	268,072.45

NATIONAL EXHIBITION CENTRE LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]
Realizations				
	Free residue			3,381,417.98
	Encumbered Asset no.1			259,350.00
	Interest Earned @ Schedule"B"			122,446.18
				3,763,214.16
Master's fees				
	On first	15,000.00		100.00
	On balance	3,748,214.16		18,725.00
				18,825.00
Park Brokers				
	Bond of security		[8]	570.00
	Period 31/08/00-31/08/01			
	Period 31/08/01-31/08/02			
	Bond of security (renewal)			570.00

NATIONAL EXHIBITION CENTRE LTD (IN LIQUIDATION)
 FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
 MASTERS REFERENCE NUMBER T 4679/00

	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
Sep-00				9.12	
Oct-00		2,305.53		253.00	
Nov-00		1,593.76		34.40	
Dec-00		1,543.22		34.20	
Jan-01		1,530.13		34.60	
Feb-01		1,261.52		34.40	
Mar-01		273.90	17,750.68	34.40	
Apr-01		196.40	38,307.14	34.20	
May-01		190.16	18,927.00	34.20	
Jun-01		215.15	20,162.62	34.20	
Jul-01		328.15	17,450.00	34.60	
Aug-01		410.82		34.20	
	Sub total	9,848.74	112,597.44	605.52	0.00
	TOTAL	122,446.18			605.52

NATIONAL EXHIBITION CENTRE LTD (IN LIQUIDATION)

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER T 4679/00

Schedule "C"				
Vat Payable to the Receiver				
Account	Proceeds	Output	Input	Vat
Free Residue:				
Rental Electra Mining Show	3,222,723.00	395,773.00		
Proceeds of sale of Movable assets	148,200.00	18,200.00		
Liquidators fees	342,774.00		47,988.36	
Bond of security per apportionment	529.40		65.01	
Additional Security Electra Mining	10,892.70		1,337.70	
Security Electra Mining	258,723.00		31,773.00	
Waste removal Electra Mining	43,565.66		5,350.17	
Rand Fire Security: Electra Mining	24,587.45		3,019.51	
Roller Shutter Door	809.40		99.40	
Enquiry Costs	29,231.42		3,589.82	
Second meeting costs	200.00		24.56	
Bank charges as per Schedule "B"	605.52		74.36	
Advertising:	241.91		29.71	
Taxed bill of costs:	174,204.80		21,393.57	
Provisions	691.91		84.97	
	4,257,980.17	413,973.00	114,830.15	299,142.85
Encumbered Asset Number 1:				
Proceeds of (State nature of asset)	259,350.00	31,850.00		
Liquidator's fees	26,361.35		3,690.59	
Bond of security per apportionment	40.60		4.99	
Advertising & Vat	7,096.50		871.50	
Collection Cost & Vat	313.50		38.50	
Cleaning Cost & Vat	256.50		31.50	
Auctioneer's Commission & Vat	25,935.00		3,185.00	
	319,353.45	31,850.00	7,822.07	24,027.93
Net Vat Payable to S A R S				323,170.77

NATIONAL EXHIBITION CENTRE LTD. (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent	Concurrent Claim	Secured/ Preferent	Distribution	Deficiency	
1	Newsclip media Monitoring (PTY)	Media Monitoring Serv	2,972.32	0.00	2,972.32	0.00	0.00	2,972.32	
2	Information Handling Services SA	Advertising in conferen	15,646.50	0.00	15,646.50	0.00	0.00	15,646.50	
3	Industrial Health Services (PTY) Ltd	Toilets Deep clean	21,284.87	0.00	21,284.87	0.00	0.00	21,284.87	
4	Tony Louw Electrical CC t/a	Goods Sold & Delivered	109,303.20	0.00	109,303.20	0.00	0.00	109,303.20	
5	Rapid Scaffolding & Formwork CC	Hire of Scaffolding	19,294.50	0.00	19,294.50	0.00	0.00	19,294.50	
6	GP Lawnmowers CC	Services Rendered	11,768.85	0.00	11,768.85	0.00	0.00	11,768.85	
7	Boardroom Coffee & Tea Co.	Goods Sold & Delivered	474.24	0.00	474.24	0.00	0.00	474.24	
8	Working Force Personnel CC	Services Rendered	33,953.76	0.00	33,953.76	0.00	0.00	33,953.76	
9	Silver Arc Machinery (PTY) Ltd	Goods Sold & Delivered	48,740.24	0.00	48,740.24	0.00	0.00	48,740.24	
10	Foundation Hospitality Goup (Pty)Ltd	Labour	255,097.65	0.00	255,097.65	0.00	0.00	255,097.65	
11	Advanced Technology CC	Services Rendered	188,210.10	0.00	188,210.10	0.00	0.00	188,210.10	
12	PricewaterhouseCoopers								
13	Rand Trust Financiers (Pty) Ltd	Invoice Purchased	11,172.00	0.00	11,172.00	0.00	0.00	11,172.00	
14	Tredcor (Pty) LTd t/a Mastertreads	Goods Supplied	6,719.16	0.00	6,719.16	0.00	0.00	6,719.16	
15	Party Design CC	Function Décor	81,054.00	0.00	81,054.00	0.00	0.00	81,054.00	
16	Ecoearth CC t/a Joero Compost	Goods sold and deliver	2,941.20	0.00	2,941.20	0.00	0.00	2,941.20	
17	Xerox S A (Pty) LTd	Goods sold and deliver	40,253.93	0.00	40,253.93	0.00	0.00	40,253.93	
18	P O Box 7791	ADVANCE							
19	Ninow Investments	LOAN	1,623,174.26	0.00	1,623,174.26	0.00	0.00	1,623,174.26	
20	Global Event Management	Security Services	1,267,848.30	0.00	1,267,848.30	0.00	0.00	1,267,848.30	
21	Unique Temp Employment Services	"Temp" Services	38,097.95	0.00	38,097.95	0.00	0.00	38,097.95	
22	Paving Paradise Trust	Paving	19,241.60			0.00	0.00	19,241.60	
23	South African Revenue Services	V A T	2,394,632.47	0.00	2,394,632.47	0.00	0.00	2,394,632.47	
24	Telkom SA Limited	Telecommunication	59,389.06	0.00	59,389.06	0.00	0.00	59,389.06	
25	Wesbank	Installment Sale Agreee	268,314.54	179,009.49	89,305.05	179,009.49	0.00	89,305.05	
		Total	39,307,865.04	179,009.49	39,109,613.95	179,009.49	0.00	39,128,855.55	

NATIONAL EXHIBITION CENTRE LTD (IN LIQUIDATION)
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4679/00

LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

JOHANNES FREDERICK KLOPPER

LAURENCE FRANCISCO PEREIRA

KHASHANE SOLLY MAMAMELA

LORIAM BHABA NGCOBO

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 JOHANNESBURG on the...day of September 2001, 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:

Liebenberg Dawid Ryk van der Merwe
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede Ex Officio
White Lodge, 49 Dorado Road
ORMONDE 2091


LF PEREIRA

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 ²⁰ day of September 2001, 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: Liebenberg Dawid Ryk van der Merwe
Business Address: Attorney/Prokureur RSA
Office: Commissioner of Oaths
Kommissaris van Ede Ex Officio
White Lodge, 49 Dorado Road
ORMONDE 2091

K S MAMAMELA

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 theday of _____ 2001, 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:


V.B. NGCOBU

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 ²⁴ day of September 2001, 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: Liebenberg Dawid Ryk van der Merwe
Business Address: Attorney/Prokureur RSA
Office: Commissioner of Oaths
Kommissaris van Ede Ex Officio
White Lodge, 49 Dorado Road
ORMONDE 2091