

Masters Reference : T3927/98

NMSA HOLDINGS LTD (IN LIQUIDATION)

SECOND LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 11 November 1998

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
Road, 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

NMSA HOLDINGS LIMITED (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER: T3927/98
SECOND LIQUIDATION & DISTRIBUTION ACCOUNT

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NMSA HOLDINGS LTD (IN LIQUIDATION)
SECOND LIQUIDATION AND DISTRIBUTION ACCOUNT
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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance as at				
	Absa Account No 4059821253	207,048.64	6/3/2009		1,051,941.31
	Call Account no 206 6690 350	0.00	3/21/2007		
	Call Account no 206 6737 055	0.00	3/22/2007		
	Call Account no 206 8395 144	844,892.67	2/19/2009		
	Call Account	0.00	Feb-07		
	Expenses to be paid				
	Master's fees			5,800.00	
	Liquidator's fees:			116,081.67	
	VAT thereon			16,251.43	
	Bond of security			228.00	
	Provisions			856.40	
	SARS			26,497.48	
	Income Tax	26,497.48			
	Awards:			434,710.56	
	Available for distribution	901,515.77			
	Interest to Crs 1	450,000.00			
	Less: amount already paid	-15,289.44			
	Carried forward to 3rd Account	451,515.77		451,515.77	
				1,051,941.31	1,051,941.31
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Amount b/f from 1st acc				15,289.44
	Interest earned		"A"		105,148.74
	Proceeds settlement with former director		"D"		1,055,667.93
	Expenses				
	Master's fees		"A"	5,800.00	
	Liquidators fees			116,081.67	
	10% on Settlements	105,566.79			
	10 % on Interest	10,514.87			
	Vat thereon			16,251.43	
	Bond of security		"A"	19,559.44	
	Bank charges as per Schedule "B"			1,110.65	
	Refunds due to Hans Klopper Trustees		"D"	28,387.19	
	Brooks Brand Inc		"E"	60,046.08	
	Provisions				
	Advertising this account	53.20			
	Confirmation	53.20			
	Postage's & petties	250.00			
	Storage of documents	250.00			
	Bank charges	250.00		856.40	
	SARS			26,497.48	
	Income Tax payable		"C"		
	Available for distribution			901,515.77	
				1,176,106.11	1,176,106.11

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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Income in 1st account				1,524,031.60
	Free residue				1,055,667.93
	Interest Earned @ Schedule"B"				105,148.74
					2,684,848.27
	Master's fees				
	On first	15,000.00		100.00	
	On balance	2,669,848.27		13,325.00	calculate
				13,425.00	
	LESS: Amount paid in 1st account			-7,625.00	
				5,800.00	
	Park Brokers				
	Bond of security				
	2007-2008		35	2,117.44	pd
	2007-2008		36	8,721.00	pd
	2008-2009		37	8,721.00	pd
				19,559.44	

NMSA HOLDINGS LTD (IN LIQUIDATION)
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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
Absa	Interest	Call	Bank charges	Call	
	Cheques		Cheques		
Mar-07	Absa Statement no 34	1,664.68	2,494.79	63.30	
Apr-07	Absa Statement no 35	365.87	4,372.60	33.30	
May-07	Absa Statement no 36	386.37		33.30	
Jun-07	Absa Statement no 37	365.19		57.80	
Jul-07	Absa Statement no 38	569.79		33.30	
Aug-07	Absa Statement no 39	1,500.37	9,301.01	110.80	
Sep-07	Absa Statement no 40	2,202.08		112.80	
Oct-07	Absa Statement no 41	2,335.71		33.30	
Nov-07	Absa Statement no 42	2,300.35		33.30	
Dec-07	Absa Statement no 43	2,463.27		33.30	
Jan-08	Absa Statement no 44	2,495.89		35.00	
Feb-08	Absa Statement no 45	2,341.48		90.00	
Mar-08	Absa Statement no 46	2,795.34		35.00	
Apr-08	Absa Statement no 47	2,792.61		35.00	
May-08	Absa Statement no 48	3,167.60		35.00	
Jun-08	Absa Statement no 49	3,472.50		35.00	
Jul-08	Absa Statement no 50	3,889.84		35.00	
Aug-08	Absa Statement no 51	3,527.37		51.15	
Sep-08	Absa Statement no 52	786.10		35.00	
Oct-08	Absa Statement no 53	1,061.55	8898.63	35.00	
Nov-08	Absa Statement no 54	1,002.55	8997.61	35.00	
Dec-08	Absa Statement no 55	968.06	9097.7	35.00	
Jan-09	Absa Statement no 56	928.88	17898.73	37.50	
Feb-09	Absa Statement no 57	704.22		37.50	
Sub total		44,087.67	61,061.07	1,110.65	0.00
TOTAL		105,148.74			1,110.65

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Schedule "C"				
Income Tax payable to SARS				
Income Tax	Free Residue			
Interest earned	105,148.74			
Less liquidators fees on interest	-10,514.87			
	94,633.87			
Tax @ 28%	26,497.48			

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Schedule "D"

Proceeds of settlements with former directors

Date	Details	Amount	Voucher no
Jul-07	Settlement made an order of Court	100,000.00	1
	Settlement made an order of Court	100,000.00	2
Aug-07	Settlement made an order of Court	400,000.00	3
Feb-08	Settlement made an order of Court	75,667.93	4
May-08	Settlement made an order of Court	50,000.00	5
	Settlement made an order of Court	50,000.00	6
Jun-08	Settlement made an order of Court	50,000.00	7
Jul-08	Settlement made an order of Court	60,000.00	8
	Settlement made an order of Court	50,000.00	9
Aug-08	Settlement made an order of Court	60,000.00	10
	Settlement made an order of Court	60,000.00	11
		1,055,667.93	

Refunds due to Hans Klopper Trustees

Date	Details	Amount	Voucher no
May-07	Advertisements	13.59	12
Feb-08	Advertisements	101.60	13
Jun-08	Storage	26,220.00	14
Aug-08	Storage	684.00	15
Oct-08	Storage	456.00	16
Dec-08	Storage	912.00	17
		28,387.19	

Schedule "E"

LEGAL FEES

Date	Details	Amount	Voucher no
Sep-07	Brooks Brand Inc	829.92	18
Oct-07	Brooks Brand Inc	824.22	19
Nov-07	Brooks Brand Inc	2,064.48	20
Dec-07	Brooks Brand Inc	642.96	21
Feb-08	Brooks Brand Inc	4,959.90	22
Mar-08	Brooks Brand Inc	2,193.30	23
May-08	Brooks Brand Inc	2,474.88	24
	Brooks Brand Inc	5,311.54	25
Jun-08	Brooks Brand Inc	1,308.15	26
Jul-08	Brooks Brand Inc	4,148.12	27
	Brooks Brand Inc	4,148.12	28
Sep-08	Brooks Brand Inc	3,306.00	29
Dec-08	Brooks Brand Inc	4,280.70	30
	Brooks Brand Inc	3,230.00	31
Jan-09	Brooks Brand Inc	3,230.00	32
Feb-09	Brooks Brand Inc	4,760.89	33
Mar-09	Brooks Brand Inc	12,332.90	34

Date of liquidation	8/25/1998	
		Interest @15.5%
Capital amount	1,307,156.00	
Up to	1999	202,609.18
	2000	202,609.18
	2001	202,609.18
	2003	202,609.18
	2004	202,609.18
	2005	202,609.18
	2006	202,609.18
Total		1,418,264.26

NWCA HOLDINGS LTD (IN LIQUIDATION)

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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Previous Accou Concurrent Awards	This Account Concurrent Awards	Deficiency
1	Docmed Medical Scheme 7th Floor Fedsure Building 80 Strand Street Cape Town	Acknowledgement of debt Interest	1,307,156.00		1,307,156.00	1,307,156.00	434,710.56	-
		Total	1,307,156.00	0.00	1,307,156.00	1,307,156.00	434,710.56	0.00

Note: The liquidator have not yet calculate the interest payable to the creditor in respect of its claim

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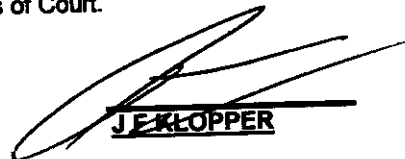
LIQUIDATOR'S AFFIDAVIT

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. The only actions that remain are the further collection of debts in accordance with the various settlements made orders of Court.


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 Roadport on the 07 day of May 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.


COMMISSIONER OF OATHS

Full names: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1/8/2 Randburg**
21-7th Avenue Parktown North 2193