

Masters Reference : G1032/05

***INSOLVENT ESTATE : OPENSOURCE GLOBAL
RESOURCES TRUST IT8274/01***

AMENDED FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration : 6 SEPTEMBER 2005

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Ferndale. RANDBURG

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

**INSOLVENT ESTATE : OPENSOURCE GLOBAL RESOURCES TRUST IT8274/01
AMENDED FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER : G1032/05**

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MASTERS REFERENCE NUMBER : 61032/05**

TRUSTEES AFFIDAVIT

I, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the trustee of the estate, do hereby make oath and say that the foregoing contains a full and true account of my administration of the estate to date hereof and the debts collected until this account are correctly reflected.


L D R VAN DER MERWE

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 RANDBURG on the 15th day of MARCH 2008, 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.

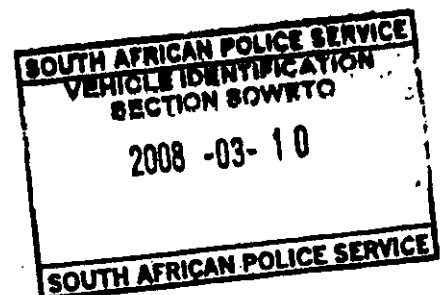

COMMISSIONER OF OATHS

Full names:

**ANDREW GRANT VAN DER MERWE
SOUTH AFRICAN POLICE SERVICE
FORCE No : 0421905 - 8
DETECTIVE INSPECTOR
SOWETO VEHICLE CRIME
INVESTIGATION UNIT**

Business Address:

Office:



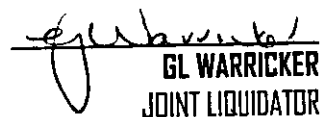
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TRUSTEED AFFIDAVIT

I, the undersigned

GAIL LYNN WARRICKER

the trustee of the estate, do hereby make oath and say that the foregoing contains a full and true account of my administration of the estate to date hereof and the debts collected until this account are correctly reflected.


GL WARRICKER
JOINT LIQUIDATOR

I hereby certify that the Deponent has acknowledged that she knows and understands the contents of this affidavit, which was signed and sworn before me at **HOUGHTON** on this the 15TH day of **MARCH 2008**, the regulations contained in the Government Notice No. R1258 of 21 July 1972, as amended, and the Government Notice No. R1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

**LINDI HATTINGH
COMMISSIONER OF OATHS
PRACTISING ATTORNEY R.S.A
97 CENTRAL STREET, HOUGHTON
JOHANNESBURG**

	Bank Reconciliation				
Date	Bank Reconciliation	(R)	Voucher	(R)	(R)
	Income				
	Balance at Absa as at 01/12/2006				118,527.08
	Account number : 406 457 1776				
	Vat refund to be collected				2,286.10
	Expenses to be paid				
	Master's fees			625.00	
	Trustees fees:				
	Free Residue			12,313.23	
	VAT thereon			1,723.85	
	Advertising			195.46	
	Schwartz North Attorneys			13,388.94	
	Taxed bill of costs				
	Provisions			721.09	
	Tax on post sequestration income			447.68	
	Bond of security			612.16	
	Awarded to:				
	Preferent creditors			90,795.76	
				120,823.18	120,823.18
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movable assets	1,315.79			1,500.00
	Vat thereon	184.21			
	Debt collected				120,000.00
	Vat refund to be collected				2,296.10
	Interest				1,658.09
	Expenses				
	Master's fees			625.00	
	Trustees fees				
	10% on Realization	131.58			
	10% on Vat	18.42			
	10% on Debt Collected	12,000.00			
	Less 14% Thereon	-2.58			
		12,147.42			
	10 % on Interest	165.81		12,313.23	
	Vat thereon			1,723.85	
	Taxed Bill of Costs				
	Schwarz-North Inc			13,388.94	
	Bond of security			2,322.16	
	Valuation	2,097.00	[1]	2,390.58	
	Vat thereon	293.58			
	Bank charges as per Schedule "B"			265.68	
	Advertising:				
	The Citizen	147.06			
	Beeld	117.69			
	Government Gazette	48.40		313.15	
	Provisions				
	Advertising	313.15			
	Postage's & petties	150.00			
	Plus: R5-00 per proved creditor	5.00			
	Storage of documents	150.00			
	Bank charges	250.00		868.15	
	Tax on post sequestration income		"D"	447.68	
	Available for distribution			90,795.76	
				125,454.19	125,454.19

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	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free residue				121,500.00
	Interest Earned @ Schedule "B"				1,658.09
					123,158.09
	Master's fees				
	On first	15,000.00		100.00	
	On balance	108,158.09		525.00	
				625.00	
	Park Brokers				
	Bond of security		[2]	1,482.00	
	Period 19/09/05-19/09/06				
	Bond of security			228.00	
	Period 19/09/06-19/09/07				
	Bond of security			306.08	
	Period 17/01/07 - 17/12/08				
	Bond of security			306.08	
	Period 17/01/08 -17/01/09				
				2,322.16	

[illegible]

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Schedule "C"

Vat Payable to the Receiver

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Free Residue:				
Proceeds of sale of movable assets	1,500.00	184.21		
Debt Collected	120,000.00			
Trustees fees	12,313.23		1,723.85	
Bond of security	2,322.16		285.18	
Valuation	2,390.58		293.58	
Bank charges as per Schedule "B"	265.68		32.63	
Advertising:	313.15		38.46	
Provisions	868.15		106.61	
	139,972.95	184.21	2,480.31	-2,296.10
		Net Vat Payable to S A R S		-2,296.10

Schedule "D"

Vat on post sequestration income

	<u>Total</u>	<u>Free Residue</u>
Interest received	1,658.09	1,658.09
Less trustees fees	-165.81	-165.81
Taxable income	1,492.28	1,492.28
Tax @ 30%	447.68	447.68

