

Masters Reference M127/11

ALKARA 239 PROPRIETARY LIMITED

(IN LIQUIDATION)

FIRST AND FINAL

LIQUIDATION AND DISTRIBUTION

ACCOUNT

Date of Special Resolution : 18 February 2011

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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

ALKARA 239 (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : M127/11
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT

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LIQUIDATORS' AFFIDAVIT

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

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 this estate to date hereof and that, to the best of my knowledge and belief, all assets have been dealt with.

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 ROODEPOORT on the 25 day of August 2014, 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: 25/8/14

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

RAMANIAL LAKHOO

the 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 dealt with.


R LAKHOO

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 29 day of **August 2014**, 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:

CARNA OOSTHUYZEN
Professional Accountant (SA) 18951
COMMISSIONER OF OATHS
179 Derby Road
North Riding
2153

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BANK RECONCILIATION					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
INCOME					
	Bank Balance				382 205.90
	ABSA Bank - 4081254775	382 205.90			
EXPENSES					
	Master's Fees			2 100.00	
	Liquidator's Fees			14 469.40	
	Free Residue	13 622.28			
	VAT thereon	1 907.12			
	LESS: Meeting attendance	-1 060.00	1		
	Bond of Security			3 214.80	
	SARS			58 154.25	
	Income Tax	58 154.25			
	Provisions			2 231.90	
	Award:				
	Concurrent Creditors	302 035.54		302 035.54	
				382 205.90	382 205.90
				0.00	

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
INCOME					
	Sale of immovable property				401 200.00
	Deposit paid to auctioneers	33 000.00	8		
	Balance Purchase price	343 200.00	10		
	Sale of carports	25 000.00	5		
	Sale of shares	80.00	9		80.00
	Occupational interest		10		10 475.86
	Interest earned as per Schedule "B"		"B"		5 386.98
EXPENSES					
	Master's Fees as per Schedule "A"		"A"	2 100.00	
	Liquidator's Fees			13 622.28	
	3% on immovable property	12 036.00			
	10% on occupational interest	1 047.59			
	10% on sale of shares				
	10% on interest earned	538.70			
	VAT thereon	1 907.12		1 907.12	
	Bond of Security per Schedule "B"		"B"	6 429.60	
	Bank charges per Schedule "B"		"B"	760.90	
	Realisation costs			23 370.00	
	Commission	22 572.00	12		
	Valuation costs	798.00	11		
	Advertisement & Courier costs			2 876.62	
	Government Gazette	69.05	1		
	Beeld	181.78	1		
	Citizen	268.00	1		
	Delivery costs	119.36	1		
	Delivery costs	121.07	1		
	Delivery costs	95.00	1		
	Delivery costs	126.52	1		
	Delivery costs	136.20	2		
	Delivery costs	168.58	6		
	Delivery costs	150.41	13		
	Deed Search costs	114.00	1		
	Obtain certified copies of order for transfer	579.50	7		
	Storage costs	456.00	14		
	Interest on loan	291.15	1		
	Rates and taxes clearance	963.30	5	3 654.62	
		1 728.02	1		
		74.10	5		
		889.20	5		
	Provisions			2 231.90	
	Bank charges	1 000.00			
	Advertisements	231.90			
	Delivery costs	1 000.00			
	SARS - Income tax		"C"	58 154.25	
	Amount available for distribution			302 035.54	
				368 952.94	417 142.84

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
	Free Residue				411 755.86
	Interest earned on bank account				5 386.98
					417 142.84
Master's fees					
	On first	15 000.00		100.00	
	On balance	402 142.84		2 000.00	
	Master's fees payable			2 100.00	
Liquidation Bonding Services					
Bond of Security					
	Bond of Security				
	Period : 23/11/2011- 22/11/2012		3	1 607.40	
	Period : 23/11/2012- 22/11/2013		4	1 607.40	
	Period : 23/11/2013- 22/11/2014			1 607.40	
	Period : 23/11/2014- 22/11/2015			1 607.40	
				6 429.60	

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SCHEDULE OF BANK CHARGES & INTEREST					
Date	Statement no	Interest	Interest	Bank charges	
		4079469219		4079469219	
06/13	Statement number 1	11.75		80.90	
07/13	Statement number 2	86.55		75.50	
08/13	Statement number 3	79.89		75.50	
09/13	Statement number 4	181.41		75.50	
10/13	Statement number 5	82.06		11.00	
11/13	Statement number 6	129.41		75.50	
12/13	Statement number 7	132.43		75.50	
01/14	Statement number 8	133.93		61.00	
02/14	Statement number 9	1 108.99		53.00	
03/14	Statement number 10	1 052.84		14.00	
04/14	Statement number 11	1 172.58		81.75	
05/14	Statement number 12	1 215.14		81.75	
06/14	Printout				
		5 386.98	-	760.90	
	Totals	5 386.98		760.90	

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Schedule "C" - Tax schedule				
CGT CALCULATION ON SALE OF SECTION 120 SILVERWOOD				
Selling Price			401 200	
			-	401 200
Deductible Expenses				
	Copies of Order		580	
	Deed Search		114	
	Rates Clearance		963	
	Commission		22 572	
	Valuation Fees		798	25 027
Net Sale Proceeds				376 173
Cost of Property(20%)				80 240
Accounting Profit on Sale				295 933
Profit subject to CGT		=		295 933
less:	Primary Residence Exclusion			0
				295 933
Inclusion amount				197 092
Income Tax Calculation.				
Occupational Interest				10 475.86
Interest				5 386.98
Income				15 862.84
Less				
	Liq Fees		-1 586.28	
	Rates		-2 691.32	
	VAT on fees		-222.08	
	Bank Charges		-760.90	
Total Costs				-5 260.58
Taxable				10 602.26
Gain on Sale Of Property				197 091.51
				207 693.77
IT @ 28%				58 154.25

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