

Masters Reference : G2576/04

***POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN
LIQUIDATION)***

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Court Order: 29 JUNE 2004

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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

POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN LIQUIDATION)
MASTER'S REFERENCE NUMBER : G2576/04
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

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POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G2576/04 FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
BANK RECONCILIATION				
Date	Bank Reconciliation	[R]	Voucher	[R]
INCOME				
	Cost of administration to be collected			10,322.31
EXPENSES				
<u>Master's Fees</u>				
	Minimum		100.00	
<u>Liquidator's Fees</u>				
	Minimum	2,500.00		
	VAT thereon	350.00	2,850.00	
<u>Increased fee :</u>				
	I.r.o J F Klopper subject to the Master's taxation in terms of Sect 384 of the Companies Act	5,462.50		
	VAT thereon	764.75	6,227.25	
	Bond of Security		456.00	
<u>Advertising :</u>				
	The Citizen	147.06		
	Die Beeld	110.00		
	Government Gazette	44.00	301.06	
<u>Provisions :</u>				
<u>Advertising this Account :</u>				
	Government Gazette - Section 406(3)	44.00		
	Government Gazette - Section 409(2)	44.00		
	Bank Charges	150.00		
	Postage & petties	150.00	388.00	
			10,322.31	10,322.31

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FREE RESIDUE ACCOUNT					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
<u>INCOME</u>					
	Cost of administration to be collected			10,322.31	
<u>EXPENSES</u>					
<u>Master's Fees</u>					
	Minimum			100.00	
<u>Liquidator's Fees</u>					
	Minimum	2,500.00			
	VAT thereon	350.00		2,850.00	
<u>Increased fee :</u>					
	I.r.o J F Klopper subject to the				
	Master's taxation in terms of				
	Sect 384 of the Companies Act	5,462.50			
	VAT thereon	764.75		6,227.25	
	Bond of Security			456.00	
<u>Advertising :</u>					
	The Citizen	147.06	[1]		
	Die Beeld	110.00	[2]		
	Government Gazette	44.00		301.06	
<u>Provisions :</u>					
<u>Advertising this Account :</u>					
	Government Gazette - Section 406(3)	44.00			
	Government Gazette - Section 409(2)	44.00			
	Bank Charges	150.00			
	Postage & petties	150.00		388.00	
				10,322.31	10,322.31

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1. The first step is to identify the key components of the system. This involves understanding the hardware, software, and data involved in the process.

Date	Schedule "A"	[R]	Voucher	[R]	[R]
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Cost of Administration to be collected

100.00

[3]

228.00

POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN LIQUIDATION)**MASTER'S REFERENCE NUMBER : G2576/04****FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**

Standard admin:	Time/minute	TOTAL
Yolande Ellis: <i>fee @ 150.00 p/h</i>		262.50
Phone Master re appointment	10	
Arrange bond of security	10	
Compile list of creditors	25	
Compile First Circular to creditors	15	
Admin: Set up mail merge	30	
Correspondence with Master (C queries) (Copies, ect)	15	
	105	
Stefan Harmse <i>fee @ 900.00 p/h</i>		3,729.17
Compile 48 hour report		
Compile First Circular to creditors	15	
Compile list of creditors	20	
Meet with insolvent/director/member	60	
Various correspondence/calls from creditors	60	
Peruse books & Records	60	
Compile second meeting report	120	
Attend to final order & comment on assets	20	
Liquidation Account (Draft, vouchers, claims, copies, lodge)	300	
Attend to creditors enquiries re status of L&D and dividends	15	
Correspondence with Master (A queries)	15	
Correspondence with Master (B queries) (Copies, ect)	15	
Collection of contribution + follow ups	15	
General administration re circulars, correspondence	180	
	895	
Johnny Lerutle <i>fee @ 100.00 p/h</i>		50.00
Admin: prepare above mail	10	
General administration re filing	20	
	30	

POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN LIQUIDATION) MASTER'S REFERENCE NUMBER : G2576/04 FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT		
Standard admin:	Time/minute	TOTAL
Masadie Solomons <i>fee @ 250.00 p/h</i>		833.33
Prepare documents for first meeting	10	
Advertisement	15	
Convene Second Meeting of Creditors	10	
Place advertisements (GG, Newspapers)	15	
Prepare documents (Letters, Minutes, Ads, Claims, Affidavit)	45	
Place advertisement	10	
Prepare documents (Letters, Minutes, Ads, Claims)	25	
Advertise account (Circulars, Magistrate, Master, newspapers)	60	
Correspondence with Master (B queries) (Copies, ect)	10	
	200	
Lucinda Pretorius <i>fee @ 150.00 p/h</i>		25.00
Contact joint liquidator & forward L & D for signature, etc	10	
	10	
Yolande Sing <i>fee @ 450.00 p/h</i>		562.50
Open bank account	30	
Prepare documents	30	
Bank statement reconciliations/updates	15	
	75	

Total time spent

21.92

INCREASED FEE i.r.o. Mr J F Klopper

(subject to taxation by the Master of the High Court
in terms of Sect 384 of the Companies Act)

5,462.50

POWDER ACTIVE TECHNOLOGIES (PTY) LTD (IN LIQUIDATION)
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MASTERS REFERENCE NUMBER G2576/04

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LIQUIDATOR'S AFFIDAVIT

Section 403(2) of the Companies Act 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 this estate to date hereof and that, to the best of my knowledge and belief, no assets could be found.


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 ^{28th} ~~31st~~ day of June 2005, 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:

MARTHA JOHANNA VAN REENEN
KOMMISSARIS VAN EDE
COMMISSIONER OF OATHS
PRAKTISERENDE PROKUREUR RSA
PRACTISING ATTORNEY RSA
GRANDICEPSSTRAAT 15, PARADYSKLOOF
STELLENBOSCH

LIQUIDATOR'S AFFIDAVIT

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

I, the undersigned,

REINETTE KARSTEN

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, no assets could be found.


R KARSTEN

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 *Bogaten* on the 11 day of June 2005, the regulations contained in the Government Notice No R 258 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:

TTAART ANDRIES PETRUS DU PLESSIS
Sta Trust 1st Flr North Down
Office 17 Georgian Crescent
Bogaten - East
Chartered accountant