

Barnes & van Vuuren

EASTCOAST HARDWARE (PTY) LTD - IN LIQUIDATION **MASTER'S REFERENCE NUMBER: E265/2001**

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

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<u>RECONCILIATION STATEMENT</u>		
070011575 - FUNDS ON HAND AS AT 21 FEBRUARY 2003 - BANK STATEMENT NO. 11		2,465.19
OUTSTANDING DEPOSITS		3,702.00
22/01/2003 DEPOSIT: DEPOSIT	3,702.00	
078431204-001 - FUNDS ON HAND AS AT 31 DECEMBER 2002 - BANK STATEMENT NO. 3		423,042.73
OUTSTANDING TRANSFERS TO CURRENT ACCOUNT	26,000.00	
<u>TO BE COLLECTED:</u>		
SALE OF IMMOVABLE PROPERTY - PURCHASE PRICE OF PROPERTY REALISED		488,475.00
<u>TO BE PAID:</u>		
BOND OF SECURITY	9,120.00	
MASTER'S FEE	2,825.00	
POSTAGES & PETTIES	171.00	
ALLOWANCES - CIRCULARS TO CREDITORS (R5 X 46)	230.00	
AUCTIONEERS COSTS - COMMISSION RE SALE OF PROPERTY	38,475.00	
AUCTIONEERS COSTS - ADVERTISING COSTS	18,981.28	
STORAGE COSTS	285.00	
LIQUIDATOR'S FEE (INCL. VAT)	94,010.32	
SARS - VAT PAYABLE	44,296.09	
<u>AWARD TO CREDITORS:</u>		
SECURED CREDITOR NO. 38 (B O E BANK)	51,885.21	
SECURED CREDITOR NO. 17 (THE MILNERTON ESTATES LTD)	66,593.39	
LESS PAID	66,332.17	261.22

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<u>FREE RESIDUE ACCOUNT</u>		<u>VAT</u>	<u>AMOUNT</u>
<u>RECEIPTS</u>			
<u>VAT REFUND</u>			
15/06/2002	PRE LIQUIDATION REFUND - RECEIVER OF REVENUE	2	9,197.84
<u>SALE OF MOTOR VEHICLE</u>			
6/08/2002	E MOSTERT - A D THOMAS	1	982.46
6/08/2002	REGISTRATION COST	1	-150.00
<u>RECEIVER OF REVENUE</u>			
VAT RECOVERABLE			
1,908.81			
<u>CLOSURE OF PRE LIQUIDATION BANK ACCOUNT</u>			
7/06/2002	ACC 37888773-003 - STANDARD BANK	3	1,163.49
<u>CURRENT ACCOUNT</u>			
CURRENT ACCOUNT INTEREST			
2.52			
CALL ACCOUNT INTEREST			
706.38			
<u>BALANCE TRANSFERRED FROM</u>			
ENCUMBERED ASSET ACCOUNT 3			
172,896.23			
TRADING ACCOUNT			
12,460.95			
		982.46	206,186.22
<u>PAYMENTS</u>			
<u>BOND OF SECURITY</u>			
	INITIAL PREMIUM DUE 5/04/02 (PROPORTION)	22	37.60
	PROVISION FOR SECOND BOND OF SECURITY (PROPORTION)	23	37.60
<u>TAXED BILL OF COSTS</u>			
11/09/2002	VATABLE - CK FRIEDLANDER SHANDLING VOLKS (CHEQUE NO. 26)	8	2,380.37
11/09/2002	DISBURSEMENTS - NON VATABLE - CK FRIEDLANDER SHANDLING VOLKS (CHEQUE NO. 26)	8	5,247.31

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<u>SERVICES RENDERED</u>				
18/07/2002	ATTENDANCE COST RE FIRST MEETING - A MOOLLAJIE (CHEQUE NO. 17)	6		75.00
4/10/2002	ATTENDANCE COST RE 2ND MEETING - A MOOLLAJIE (CHEQUE NO. 30)	7		75.00
<u>MASTER'S FEES</u>				
PER SCHEDULE OF APPORTIONMENTS				94.83
<u>LIQUIDATOR'S FEES</u>				
	1.00% OF R1,163.49			11.63
	VAT ON FEES			1.63
				<hr/>
				13.26
			1.63	13.26
	10.00% OF R9,906.74			990.67
	VAT ON FEES			138.69
				<hr/>
				1,129.36
			138.69	1,129.36
	10.00% OF R8,000.00			800.00
	LESS 14.00% OF 10.00% OF R982.46			13.75
				<hr/>
				786.25
	VAT ON FEES			110.08
				<hr/>
				896.33
			110.08	896.33
	POSTAGES AND PETTIES		21.00	171.00
	STORAGE OF BOOKS AND RECORDS		35.00	285.00
<u>BANK CHARGES</u>				
	PER SCHEDULE OF APPORTIONMENTS		2.54	22.74
<u>ALLOWANCES</u>				
	CIRCULARS TO CREDITORS (R5 X 46)		28.25	230.00
<u>ADVERTISING COSTS</u>				
20/08/2002	FORM 1 - 2ND MTG - GOVERNMENT PRINTER (CHEQUE NO. 19)		4.42	36.00
23/09/2002	2ND MTG ADVERT - DIE BURGER (CHEQUE NO. 29)	4	51.10	416.10

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23/09/2002	2ND MTG ADVERT - INDEPENDENT NEWSPAPERS (CHEQUE NO. 28)	5	38.08	310.08
16/01/2003	FORM 2 - SPECIAL MTG - GOVERNMENT PRINTER (CHEQUE NO. 31)		4.91	40.00
	<u>CASH</u>			
	CARRIED FORWARD TO NEXT LIQUIDATION AND DISTRIBUTION ACCOUNT			82,016.92
	<u>AWARD TO CREDITORS</u>			
	PREFERENT			2,376.00
	CONCURRENT AT 5 CENTS IN THE RAND			92,755.97
			2,891.27	206,186.22

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>ENCUMBERED ASSET ACCOUNT 1</u>		<u>VAT</u>	<u>AMOUNT</u>
ASSET DESCRIBED AS DEBTORS SUBJECT TO A CESSION IN FAVOUR OF B O E BANK, SECURED CLAIM NO. 38			
<u>RECEIPTS</u>			
<u>RECEIVER OF REVENUE</u>			
	VAT RECOVERABLE		1,085.55
<u>DEBTS COLLECTED</u>			
1/10/2002	PRE-LIQUIDATION DEBTOR - OMEGA REAL ESTATE	9	3,000.00
10/10/2002	PRE-LIQUIDATION DEBTOR - OMEGA REAL ESTATE	10	2,000.00
17/10/2002	PRE-LIQUIDATION DEBTORS - OMEGA REAL ESTATE	11	2,000.00
19/06/2002	AS PER ANNEXURE - VARIOUS DEBTORS		50,699.96
<u>CURRENT ACCOUNT</u>			
	CURRENT ACCOUNT INTEREST		7.98
	CALL ACCOUNT INTEREST		2,238.04
			61,031.53
<u>PAYMENTS</u>			
<u>BOND OF SECURITY</u>			
	INITIAL PREMIUM DUE 5/04/02 (PROPORTION)	22	119.12
	PROVISION FOR SECOND BOND OF SECURITY (PROPORTION)	23	119.12
<u>MASTER'S FEES</u>			
	PER SCHEDULE OF APPORTIONMENTS		300.46
<u>LIQUIDATOR'S FEES</u>			
	10.00% OF R59,945.98		5,994.60
	VAT ON FEES		839.24
			6,833.84
			839.24
			6,833.84
<u>BANK CHARGES</u>			
	PER SCHEDULE OF APPORTIONMENTS		8.07
			72.06
<u>AWARD TO CREDITOR</u>			
	B O E BANK		51,885.21

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>ENCUMBERED ASSET ACCOUNT 2</u>		<u>VAT</u>	<u>AMOUNT</u>
ASSETS DESCRIBED AS FIXTURES AND FITTINGS AND STOCK-IN-TRADE SUBJECT TO A LANDLORD'S HYPOTHEC IN FAVOUR OF THE MILNERTON ESTATES LTD, SECURED CLAIM NO. 17			
<u>RECEIPTS</u>			
<u>SALE OF BUSINESS AS GOING CONCERN (O RATED)</u>			
14/06/2002	PURCHASES PRICE - KBT OAKES -	12	100,000.00
21/01/2003	AGREED ADJUSTMENT - DE GOEDE BUILD IT-KEN OAKS (CHEQUE NO. 32)	12	-2,400.00
<u>PURCHASE PRICE RE SALE OF STOCK - R369,000</u>			
14/06/2002	DEPOSIT - KBT OAKES -	12	21,491.23
15/07/2002	DEPOSIT - DE GOEDE BUILDERS	12	5,956.14
16/08/2002	DEPOSIT - DE GOEDE BUILDERS	12	5,956.14
16/09/2002	DEPOSIT - DE GOEDE BUILDERS	12	5,956.14
17/10/2002	DEPOSIT - DE GOEDE BUILDERS	12	5,956.14
<u>CURRENT ACCOUNT</u>			
	CURRENT ACCOUNT INTEREST		64.53
	CALL ACCOUNT INTEREST		18,098.31
		45,315.79	484,762.84
<u>PAYMENTS</u>			
<u>BOND OF SECURITY</u>			
	INITIAL PREMIUM DUE 5/04/02 (PROPORTION)	22	963.28
	PROVISION FOR SECOND BOND OF SECURITY (PROPORTION)	23	963.28
<u>RECEIVER OF REVENUE</u>			
	VAT PAYABLE		30,046.66
<u>MASTER'S FEES</u>			
	PER SCHEDULE OF APPORTIONMENTS		2,429.71
<u>LIQUIDATOR'S FEES</u>			
	10.00% OF R118,162.84		11,816.28
	VAT ON FEES		1,654.28

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	13,470.56		1,654.28	13,470.56
10.00% OF R369,000.00	36,900.00			
LESS 14.00% OF 10.00% OF R45,315.79	634.42			
	36,265.58			
VAT ON FEES	5,077.18			
	41,342.76		5,077.18	41,342.76
<u>BANK CHARGES</u>				
PER SCHEDULE OF APPORTIONMENTS			65.23	582.72
<u>ATTORNEYS COSTS</u>				
14/08/2002 RE SALE OF BUSINESS - CK FRIEDLANDER (CHEQUE NO. 18)		13	337.40	2,747.40
<u>ADMIN RENT</u>				
6/05/2002 MAY RENTAL - S GRASSO INVESTMENTS (CHEQUE NO. 1)		14	3,104.24	25,277.37
30/01/2003 JUNE - VAN NIEKERK GROENEWOUD & VAN ZYL (CHEQUE NO. 34)		15	3,104.24	25,277.37
<u>BALANCE TRANSFERRED TO</u>				
ENCUMBERED ASSET ACCOUNT NO. 3				255,898.34
<u>AWARD TO CREDITOR</u>				
THE MILNERTON ESTATES LTD	66,332.17			
INTEREST ON R66,332.17 AT 20% FROM 3 APRIL 2002 TO 6 SEPTEMBER 2002	5,670.04			72,002.21
			15,269.13	484,762.84

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>ENCUMBERED ASSET ACCOUNT 3</u>	<u>VAT</u>	<u>AMOUNT</u>
ASSETS DESCRIBED AS FIXTURES AND FITTINGS AND STOCK-IN-TRADE SUBJECT TO A LANDLORD'S HYPOTHEC IN FAVOUR OF VAN NIEKERK GROENEWOUD & VAN ZYL / GRASSO INVESTEMENTS (PTY) LTD, SECURED CLAIM NO. 28		
<u>RECEIPTS</u>		
<u>BALANCE TRANSFERRED FROM</u> ENCUMBERED ASSET ACCOUNT NO. 2		255,898.34
NONE		
<u>PAYMENTS</u>		
<u>BALANCE TRANSFERRED</u>		
FREE RESIDUE ACCOUNT		172,896.23
<u>AWARD TO CREDITOR</u>		
VAN NIEKERK GROENEWOUD & VAN ZYL / GRASSO INVESTEMENTS (PTY) LTD 75,682.11		
INTEREST ON R75,682.11 AT 2.5% FROM 3 APRIL 2002 TO 29 AUGUST 2002 7,320.00		83,002.11
		255,898.34

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

<u>TRADING ACCOUNT</u>		<u>VAT</u>	<u>AMOUNT</u>
VALUE OF INITIAL STOCK			
RECEIPTS		42,611.75	361,511.84
PAYMENTS		-21,643.94	-301,686.31
LIQUIDATOR'S FEES:			
6.00% OF R227,776.84	13,666.61		
LESS 14.00% OF 6.00% OF R27,972.59	234.97		
	<hr/>		
	13,431.64		
VAT ON FEES	1,880.43		
	<hr/>		
	15,312.07	-1,880.43	-15,312.07
10.00% OF R14,530.31	1,453.03		
VAT ON FEES	203.42		
	<hr/>		
	1,656.45	-203.42	-1,656.45
10.00% OF R119,204.69	11,920.47		
LESS 14.00% OF 10.00% OF R14,639.17	204.95		
	<hr/>		
	11,715.52		
VAT ON FEES	1,640.17		
	<hr/>		
	13,355.69	-1,640.17	-13,355.69
SARS - VAT PAYABLE			-17,243.79
PROFIT TRANSFERRED TO FREE RESIDUE ACCOUNT			12,257.53
		17,243.79	0.00
CERTIFIED CORRECT			
<hr/>			
ALAN JOHN MAREE / LIQUIDATOR			

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

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<u>TRADING ACCOUNT - RECEIPTS</u>	<u>VAT</u>	<u>AMOUNT</u>
<u>SALE OF STOCK</u>		
15/06/2002 AS PER ANNESURE	27,972.59	227,776.84
<u>POST LIQUIDATION DEBTORS</u>		
11/04/2002 PER ANNEXURE	1,048.89	8,541.00
12/04/2002 PER ANNEXURE	696.38	5,670.52
17/04/2002 PER ANNEXURE	1,336.51	10,882.98
20/04/2002 PER ANNEXURE	351.65	2,863.40
23/04/2002 PER ANNEXURE	874.34	7,119.62
26/04/2002 PER ANNEXURE	248.29	2,021.83
30/04/2002 PER ANNEXURE	763.75	6,219.10
2/05/2002 PER ANNEXURE	170.07	1,384.85
6/05/2002 PER ANNEXURE	627.47	5,109.42
9/05/2002 PER ANNEXURE	859.67	7,000.15
13/05/2002 PER ANNEXURE	603.70	4,915.83
16/05/2002 PER ANNEXURE	316.68	2,578.67
21/05/2002 PER ANNEXURE	231.50	1,885.05
27/05/2002 PER ANNEXURE	160.45	1,306.50
31/05/2002 PER ANNEXURE	284.00	2,312.60
11/06/2002 PER ANNEXURE	402.28	3,275.72
15/06/2002 AS PER ANNEXURE	1,160.64	9,450.91
19/06/2002 PER ANNEXURE	2,615.79	21,300.04
15/07/2002 AS PER ANNEXURE	390.42	3,179.15
15/07/2002 PER ANNEXURE	203.31	1,655.56
28/08/2002 VARIOUS DEBTORS PER ANNEXURE	777.34	6,329.79
28/08/2002 PER ANNEXURE	61.40	500.00
22/01/2003 DEPOSIT	454.63	3,702.00
<u>CASH ON HAND</u>		
15/06/2002 OTHER CREDIT		14,530.31
	42,611.75	361,511.84

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<u>TRADING ACCOUNT - PAYMENTS</u>	<u>VAT</u>	<u>AMOUNT</u>
<u>SUNDRY EXPENSES</u>		
15/06/2002 AS PER ANNEXURE	1,019.74	8,303.59
15/06/2002 SHORTFALL PER ANNEXURE		25.68
6/08/2002 PETROL		650.00
<u>SERVICES RENDERED</u>		
6/06/2002 CHEQUE ISSUED		6,302.00
20/06/2002 SERVICES RENDERED		5,977.40
<u>SALARIES & WAGES</u>		
15/06/2002 AS PER ANNEXURE		91,660.85
19/06/2002 SALARY & LEAVE PAY		1,852.50
19/06/2002 SALARY & LEAVE PAY		225.00
19/06/2002 SALARY & LEAVE PAY		6,410.00
19/06/2002 CHEQUE ISSUED		2,579.50
19/06/2002 SALARY & LEAVE PAY		2,038.25
29/08/2002 SALARY		6,712.70
<u>PURCHASE PRICE RE SALE OF STOCK</u>		
15/06/2002 AS PER ANNEXURE	19,546.10	159,161.10
<u>POST LIQUIDATION DEBTORS</u>		
19/06/2002 REFUND	409.74	3,336.43
<u>COMMISSION PAID</u>		
15/06/2002 AS PER ANNEXURE	203.42	1,656.45
<u>CASH ON HAND</u>		
15/06/2002 AS PER ANNEXURE		148.23
<u>ADMIN ACCOUNT - TELEPHONE & ELECTRICITY</u>		
27/05/2002 TELKOM - INVOICE DD 15/05/02	359.71	2,929.04
28/05/2002 ESKOM - 14/05/02	105.23	856.91
6/08/2002 MTN & TELKOM		860.68
	21,643.94	301,686.31

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AFFIDAVIT

I, THE UNDERSIGNED, IN MY CAPACITY AS LIQUIDATOR OF THE ABOVE-MENTIONED COMPANY, DECLARE UNDER OATH THAT THE ABOVE ACCOUNT IS A FULL AND TRUE ACCOUNT OF MY ADMINISTRATION OF THE ESTATE TO DATE AND THAT, AS FAR AS I AM AWARE, ALL THE ASSETS OF THE ESTATE HAVE BEEN DISCLOSED IN THE ACCOUNT, EXCEPT FOR THE ASSET(S) LISTED BELOW.

ALAN JOHN MAREE

I CERTIFY THAT THE DEPONENT HAS ACKNOWLEDGED THAT HE/SHE KNOWS AND UNDERSTANDS THE CONTENTS OF THIS AFFIDAVIT WHICH WAS SWORN TO AND SIGNED BEFORE ME AT CAPE TOWN ON 3 FEBRUARY 2003, THE REGULATIONS CONTAINED IN GOVERNMENT NOTICE R1258 DATED 21 JULY 1972 (AS AMENDED BY GOVERNMENT NOTICE 1648 DATED 19 AUGUST 1977 AND AS FURTHER AMENDED BY GOVERNMENT NOTICE 1428 DATED 11 JULY 1980) HAVING BEEN COMPLIED WITH.

COMMISSIONER OF OATHS

THE FOLLOWING ASSETS WILL BE DEALT WITH IN A SUBSEQUENT ACCOUNT:

DEBTS TO BE RECOVERED - ESTIMATED AT NOT MORE
THAN R150,000
LIBERTY LIFE POLICY NO. 56008453900
MOTOR VEHICLE NOT EXPECTED TO REALISE MORE THAN
R6,000

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MASTER'S FEE CALCULATION

GROSS PROCEEDS	563,629.05
ROUNDED OFF TO NEAREST R5,000.00	560,000.00
LESS	15,000.00
SUB-TOTAL	545,000.00
MASTER'S FEE (545000 X 25 / 5000 + 100)	2,825.00

SCHEDULE OF INTEREST AND BANK CHARGES

070011575

	<u>VAT</u>	<u>BANK CHARGES</u>	<u>INTEREST</u>
25/01/2002		0.40	
11/04/2002	1.60	13.00	
30/04/2002			3.37
3/05/2002	3.68	30.00	
25/05/2002		0.40	
31/05/2002	5.53	45.00	7.35
7/06/2002			0.78
20/06/2002	2.05	16.67	
25/06/2002		1.60	
29/06/2002	23.35	190.12	12.81
18/07/2002			9.04
25/07/2002	4.54	37.80	
31/07/2002			9.55
26/08/2002		0.40	
31/08/2002	5.91	48.10	18.58
12/09/2002	3.07	25.00	
25/09/2002		2.51	
30/09/2002	12.49	101.72	4.59
25/10/2002		0.40	
31/10/2002	4.54	37.00	2.69

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30/11/2002	4.54		37.00	1.61
31/12/2002	4.54		37.00	2.33
31/01/2003			53.40	2.33
	75.84		677.52	75.03
<u>078431204-001</u>				
	<u>VAT</u>		<u>BANK CHARGES</u>	<u>INTEREST</u>
31/05/2002				4.93
1/07/2002				1,096.74
31/07/2002				2,789.88
31/08/2002				2,963.19
30/09/2002				3,000.66
31/10/2002				3,516.24
30/11/2002				3,755.41
31/12/2002				3,915.68
	0.00			21,042.73
<u>APPORTIONMENT OF BANK CHARGES</u>				
	<u>ASSET VALUE</u>		<u>VAT</u>	<u>AMOUNT</u>
FREE RESIDUE ACCOUNT	18,920.23		2.54	22.74
ENCUMBERED ASSET ACCOUNT 1	59,945.98		8.07	72.06
ENCUMBERED ASSET ACCOUNT 2	484,762.84		65.23	582.72
	563,629.05		75.84	677.52

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<u>LIQUIDATOR'S FEE SCHEDULE</u>			<u>VAT</u>	<u>AMOUNT</u>
<u>FREE RESIDUE ACCOUNT</u>				
1.	1.00% OF R1,163.49	11.63		
	VAT ON FEES	1.63		
		<hr/> 13.26	1.63	13.26
	<u>R1,163.49 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
	ACC 37888773-003 - STANDARD BANK	1,163.49		
		<hr/> 1,163.49		
2.	10.00% OF R9,906.74	990.67		
	VAT ON FEES	138.69		
		<hr/> 1,129.36	138.69	1,129.36
	<u>R9,906.74 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
	PRE LIQUIDATION REFUND - RECEIVER OF REVENUE	9,197.84		
	BANK ACCOUNT INTEREST	708.90		
		<hr/> 9,906.74		
3.	10.00% OF R8,000.00	800.00		
	LESS 14.00% OF 10.00% OF R982.46	13.75		
		<hr/> 786.25		
	VAT ON FEES	110.08		
		<hr/> 896.33	110.08	896.33
	<u>R8,000.00 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
	E MOSTERT - A D THOMAS	8,000.00		
		<hr/> 8,000.00		
			<hr/> 250.40	<hr/> 2,038.95
<u>ENCUMBERED ASSET ACCOUNT 1</u>				
1.	10.00% OF R59,945.98	5,994.60		

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	839.24		
	6,833.84		6,833.84
<u>R59,945.98 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
PRE-LIQUIDATION DEBTOR - OMEGA REAL ESTATE	3,000.00		
PRE-LIQUIDATION DEBTOR - OMEGA REAL ESTATE	2,000.00		
PRE-LIQUIDATION DEBTORS - OMEGA REAL ESTATE	2,000.00		
AS PER ANNEXURE - VARIOUS DEBTORS	50,699.96		
BANK ACCOUNT INTEREST	2,246.02		
	59,945.98		
		839.24	6,833.84
<u>ENCUMBERED ASSET ACCOUNT 2</u>			
1.	10.00% OF R118,162.84	11,816.28	
	VAT ON FEES	1,654.28	
		13,470.56	
<u>R118,162.84 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
	PURCHASES PRICE - KBT OAKES -	100,000.00	
	BANK ACCOUNT INTEREST	18,162.84	
		118,162.84	
2.	10.00% OF R369,000.00	36,900.00	
	LESS 14.00% OF 10.00% OF R45,315.79	634.42	
		36,265.58	
	VAT ON FEES	5,077.18	
		41,342.76	
		5,077.18	41,342.76
<u>R369,000.00 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>			
	DEPOSIT - KBT OAKES -	175,000.00	

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	48,500.00		
DEPOSIT - DE GOEDE BUILDERS	48,500.00		
DEPOSIT - DE GOEDE BUILDERS	48,500.00		
DEPOSIT - DE GOEDE BUILDERS	48,500.00		
DEPOSIT - DE GOEDE BUILDERS	48,500.00		
	369,000.00		
		6,731.46	54,813.32
<u>TRADING ACCOUNT</u>			
1.	6.00% OF R227,776.84	13,666.61	
	LESS 14.00% OF 6.00% OF R27,972.59	234.97	
		13,431.64	
	VAT ON FEES	1,880.43	
		15,312.07	
	<u>R227,776.84 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>		
		0.00	
2.	10.00% OF R14,530.31	1,453.03	
	VAT ON FEES	203.42	
		1,656.45	
	<u>R14,530.31 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>		
		0.00	
3.	10.00% OF R119,204.69	11,920.47	
	LESS 14.00% OF 10.00% OF R14,639.17	204.95	
		11,715.52	
	VAT ON FEES	1,640.17	
		13,355.69	
	<u>R119,204.69 IS THE TOTAL OF THE FOLLOWING ITEM(S):</u>		
		0.00	
		3,724.02	30,324.21

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<u>VAT SCHEDULE</u>		
<u>OUTPUT VAT AS FOLLOWS:</u>		
FREE RESIDUE ACCOUNT	982.46	
ENCUMBERED ASSET ACCOUNT 2	45,315.79	
TRADING ACCOUNT	42,611.75	88,910.00
<u>INPUT VAT AS FOLLOWS:</u>		
FREE RESIDUE ACCOUNT	2,891.27	
ENCUMBERED ASSET ACCOUNT 1	1,085.55	
ENCUMBERED ASSET ACCOUNT 2	15,269.13	
TRADING ACCOUNT	25,367.96	44,613.91
VAT PAYABLE		44,296.09
<u>ALLOCATION OF VAT:</u>		
FREE RESIDUE ACCOUNT:		
OUTPUT VAT	982.46	
INPUT VAT	2,891.27	-1,908.81
ENCUMBERED ASSET ACCOUNT 1:		
OUTPUT VAT	0.00	
INPUT VAT	1,085.55	-1,085.55
ENCUMBERED ASSET ACCOUNT 2:		
OUTPUT VAT	45,315.79	
INPUT VAT	15,269.13	30,046.66
TRADING ACCOUNT:		
OUTPUT VAT	42,611.75	
INPUT VAT	25,367.96	17,243.79
		44,296.09

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EASTCOAST HARDWARE (PTY) LTD - IN LIQUIDATION
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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

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