

PROVISIONAL LIQUIDATION & DISTRIBUTION ACCOUNT

IN THE MATTER OF **ORTHOTOUCH (PTY) LTD / ZEPHAN PROPERTIES (PTY) LTD** (In Liquidation)

**A COMPANY DULY REGISTERED AND INCORPORATED IN TERMS OF
THE ACTS OF THE REPUBLIC OF SOUTH AFRICA**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT

ASSETS

PROCEEDS SALE of IMMOVALBE PROPERTY

- 792 MAIN ROAD, HAFLOWAY HOUSE, GAUTENG	25 000 000,00		
- 8 RYK STREET, WELKOM, FREE STATE	10 000 000,00		
- 1127 SPRINGHAAS ROAD, WELTEVREDENPARK, GAUTENG	5 000 000,00		
- 58 HARVEY ROAD, BLOEMFONTEIN, FREE STATE	6 000 000,00		
- Cnr RHODES & HAIG AVENUE, WITBANK, MPUMALANGA	5 000 000,00		
- MARGARETHA PRINSLOO STREET, KLERKSDORP	7 000 000,00		
- Cnr WEST BURGER & NELSON MANDELA STREETS, BFN	6 000 000,00		
- 228 SMITH STREET, FAIRLAND	<u>8 000 000,00</u>		72 000 000,00
(ZERO VAT RATE – GOING CONCERN)			

DEBTORS TO BE COLLECTED

5 % of R90 000 000,00	4 500 000,00		
5 % of R165 000 000,00	<u>8 250 000,00</u>		12 750 000,00

LIABILITIES

LIQUIDATORS' FEES

Total Proceeds of all Immovable Properties

10 % of R72 000 000,00	7 200 000,00		
PLUS 15 % VAT thereon	<u>1 080 000,00</u>	8 280 000,00	

Debtors

10 % of R12 750 000,00	1 275 000,00		
PLUS 15 % VAT thereon	<u>191 250,00</u>	<u>1 466 250,00</u>	9 746 250,00

MASTER'S FEES as per ANNEXURE "A"

275 000,00

BOND OF SECURITY as per ANNEXURE "A"

487 312,50

ADVERTISEMENT COSTS

- SECOND (GENERAL) MEETING OF CREDITORS

GOVERNMENT GAZETTE	37,82		
DIE VOLKSBLAD (Afr)	1 300,00		
THE CITIZEN (Eng)	950,00		

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE	37,82		
13 373 X 406 NOTICE @ R25,00 EACH	334 325,00		

- CONFIRMATION

GOVERNMENT GAZETTE	<u>37,82</u>		336 688,46
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BANK CHARGES – PROVISION

1 000,00

PETTY CASH & POSTAGES

– 13 373 CIRCULARS @ R25,00 each	334 325,00		
– NOMINAAL	<u>600,00</u>		334 925,00

STORAGE FEES

1 030,00

PROVISION FOR TAXED COSTS

150 000,00

AMOUNTS CARRIED FORWARD

	11 332 205,96	84 750 000,00

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT (Continue)

	AMOUNTS BROUGHT FORWARD		11 332 205,96	84 750 000,00
	PROVISION FOR AUCTIONEERS COSTS			
	6 % of R72 000 000,00	4 320 000,00		
	<u>PLUS 15 % VAT thereon</u>	<u>648 000,00</u>	4 968 000,00	
	AMOUNT AVAILABLE FOR DISTRIBUTION TO CREDITORS		68 449 794,04	
	<u>68 449 794,04</u>			
	FACTOR 3 923 413 347,00 = 0,01744649059 = 1,7 cents in the Rand			
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			84 750 000,00	84 750 000,00
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ANNEXURE "A"CALCULATION OF PRO RATA MASTER'S FEES & BOND OF SECURITY PREMIUM

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM
FREE RESIDUE ACCOUNT	84 750 000,00	275 000,00	487 312,50
TOTALS	84 750 000,00	275 000,00	487 312,50
<u>MASTER'S FEES</u>			
TOTAL ASSETS	84 750 000,00		
<u>LESS</u>	150 000,00		1 000,00
	84 600 000,00		
DIVIDE BY R5 000,00	16 920		
16 920 X R275,00			4 653 000,00
			4 654 000,00
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MAXIMUM MASTER'S FEE PAYABLE			275 000,00
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<u>BOND OF SECURITY PREMIUM – SAFIRE – SAF701615BLM</u>			
2020 – 2021		84 750 000,00	487 312,50
TOTAL BOND PREMIUMS PAYABLE			487 312,50
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