

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE MATTER OF
OXY TRADING 279 (PTY) LTD (In Liquidation)**

**A COMPANY DULY REGISTERED AND INCORPORATED IN TERMS OF
THE ACTS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2013/191147/07 and REGISTERED ADDRESS at
No 16 14th STREET, INDUSTRIA, WELKOM, FREE STATE PROVINCE**

DATE OF LIQUIDATION:**30 MARCH 2022****MASTER'S REF:****B35/2022****CO-LIQUIDATORS:****CBSIC COOPER & R TLHABANYANE**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE – STANDARD BANK – Current Account – Statement 9

3 277 920,19

TO COLLECT

BALANCE PURCHASE PRICE – ERF 9053, WELKOM

1 000 000,00

TO PAY

LIQUIDATORS' FEES

- FREE RESIDUE ACCOUNT

577 598,43

MASTER'S FEES

275 000,00

BOND OF SECURITY PREMIUM

04/2022 – 04/2023

17 825,04

ADVERTISEMENT COSTS

1 026,30

PETTY CASH & POSTAGES

800,00

STORAGE FEES

1 030,00

2 856,30

LESS ALREADY PAID

1 425,44

1 430,86

FJ SENEKAL Inc – PROFESSIONAL SERVICES RENDERED BALANCE

0,10

SOUTH AFRICAN REVENUE SERVICES

INCOME TAX as per ANNEXURE "B"

16 905,83

LESS VAT CREDIT as per ANNEXURE "C"

16 623,67

282,16

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

3 352 640,44

AWARDED

Claim 1 – SOUTH AFRICAN REVENUE SERVICE

53 143,16

4 277 920,19

4 277 920,19

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FREE RESIDUE ACCOUNT**ASSETS**

CASH FOUND IN THE ESTATE				
20/05/2022	FIRST NATIONAL BANK	2 030,41	1	
15/06/2022	NEDBANK	<u>1 443,70</u>	2	3 474,11
DEBTORS COLLECTED				
09/06/2022	DUNCAN MOTAUNG	1 000 000,00	3	
10/06/2022	DUNCAN MOTANUNG	1 000 000,00	4	
02/12/2022	DUNCAN MOTAUNG	<u>1 900 000,00</u>	5	3 900 000,00
24/10/2022	BIDX AUCTIONS – PROCEEDS SALE of ERF 9053 PORTION 0, WELKOM, FREE STATE, MATJHABENG MUNICIPALITY, TITLE DEED No T5382/2012 better known as 6 14th STREET, INDUSTRIA WELKOM PLUS 15 % VAT thereon	<u>1 000 000,00</u> <u>150 000,00</u>	6	1 150 000,00
22/11/2022	BIDX AUCTIONS – PROCEEDS SALE of VARIOUS VEHICLES, MACHINES and LOOSE ASSETS PLUS 15 % VAT thereon	337 630,00 <u>50 644,50</u>	7	388 274,50
09/01/2023	BIDX AUCTIONS – PROCEED SALE of VARIOUS VEHICLES PLUS 15 % VAT thereon	298 000,00 <u>44 700,00</u>	8	342 700,00
INTEREST EARNED as per ANNEXURE 'B'				67 324,91

LIABILITIES**LIQUIDATORS' FEES****CASH FOUND**

1 % of R3 474,11	34,74	
PLUS 15 % VAT thereon	<u>5,21</u>	39,95

DEBTORS COLLECTED

10 % of R3 900 000,00	390 000,00	
PLUS 15 % VAT thereon	<u>58 500,00</u>	448 500,00

ERF 9053, WELKOM

3 % of R1 150 000,00	34 500,00	
LESS 3% (R150 000,00) 15 %	<u>675,00</u>	
	33 825,00	
PLUS 15 % VAT thereon	<u>5 073,75</u>	38 898,75

VEHICLES, MACHINES and LOOSE ASSETS

10 % of R388 274,50	38 827,45	
LESS 10 % (R50 644,50) 15 %	<u>759,66</u>	
	38 067,79	
PLUS 15 % VAT thereon	<u>5 710,16</u>	43 777,95

AMOUNTS CARRIED FORWARD

0,00 5 851 773,52

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT (Continue)

	AMOUNTS BROUGHT FORWARD		0,00	5 851 773,52
	<u>VARIOUS VEHICLES</u>			
	10 % of R342 700,00	34 270,00		
	<u>LESS 10 % (R44 700,50) 15 %</u>	<u>670,50</u>		
		33 599,50		
	PLUS 15 % VAT thereon	<u>5 039,92</u>	38 639,42	
	<u>INTEREST EARNED</u>			
	10 % of R67 324,91	6 732,49		
	<u>PLUS 15 % VAT thereon</u>	<u>1 009,87</u>	<u>7 742,36</u>	577 598,43
	MASTER'S FEES as per ANNEXURE "A"			275 000,00
	BOND OF SECURITY PREMIUM as per ANNEXURE "A"	15 500,04	9	
	<u>PLUS 15 % VAT thereon</u>	<u>2 325,00</u>		17 825,04
	<u>ADVERTISEMENT COSTS</u>			
	- <u>SECOND (GENERAL) MEETING OF CREDITORS</u>			
30/09/2022	GOVERNMENT GAZETTE	37,82		
30/09/2022	DIE BEELD (Afr)	390,84	10	
30/09/2022	THE CITIZEN (Eng)	497,00	11	
	- <u>ACCOUNT FOR INSPECTION</u>			
	GOVERNMENT GAZETTE	37,82		
	1 X 406 NOTICE @ R25,00 EACH	25,00		
	- <u>CONFIRMATION</u>			
	GOVERNMENT GAZETTE	<u>37,82</u>		1 026,30
	BANK CHARGES - ACTUAL			214,45
	PETTY CASH & POSTAGES - NOMINAAL	600,00		
04/10/2022	<u>PLUS 8 CIRCULARS @ R25,00 each (Report)</u>	<u>200,00</u>	12	800,00
	STORAGE FEES			1 030,00
	SHERIFF BLOEMFONTEIN WEST - EXPENSES			
30/08/2022	INVOICE 1104484	1 459,50	13	
	<u>PLUS 15 % VAT thereon</u>	<u>218,93</u>		
13/09/2022	INVOICE 1105326	261,50	14	
	<u>PLUS 15 % VAT thereon</u>	<u>39,23</u>		
		<u>300,73</u>		1 979,16
03/11/2022	STEYN DE KOCK Inc - SERVICES RENDERED	1 100,00	15	
	<u>PLUS 15 % VAT thereon</u>	<u>165,00</u>		1 265,00
	FJ SENEKAL Inc - PROFESSIONAL SERVICES RENDERED			
16/11/2022	APPLICATION 417 ENQUIRY	41 694,07	16	
	<u>PLUS VAT thereon</u>	<u>5 939,11</u>		
16/11/2022	CONVERSATION OF LIQUIDATION	25 875,98	17	
	<u>PLUS VAT thereon</u>	<u>3 665,33</u>		
02/12/2022	TAXED BILL OF COSTS ito ENQUIRY	379 110,08	18	
	<u>PLUS VAT thereon</u>	<u>56 348,40</u>		
		<u>435 458,48</u>		512 632,97
23/11/2022	FLYSAFAIR - FLYING TICKET	2 185,33	19	
	<u>PLUS VAT thereon</u>	<u>291,67</u>		2 477,00
23/11/2022	HORIZON STABLES - BED & BREAKFAST		20	3 550,00
28/11/2022	HOLLARD INSURANCE COMPANY - SHORT TERM		21	
	INSURANCE JUNE 2022 - DECEMBER 2022	2 040,14		
	<u>PLUS VAT thereon</u>	<u>306,01</u>		2 346,15
01/12/2022	INTEXSO TRANSCRIBERS - TRANSCRIPTION SERVICES	5 391,31	22	
	<u>PLUS VAT thereon</u>	<u>808,69</u>		6 200,00
06/12/2022	Adv CHARLES STEWART - INVOICE ENQUIRY		23	75 000,00
	AMOUNTS CARRIED FORWARD			
			1 478 944,50	5 851 773,52

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT (Continue)

	AMOUNTS BROUGHT FORWARD		1 478 944,50	5 851 773,52
	MFC – DIVISION OF NEDBANK – DUPLICATE NATIS CERTIFICATES			
	8 DECEMBER 2022	473,34	24	
	PLUS VAT thereon	71,00	544,34	
	10 DECEMBER 2022	486,39	25	
	PLUS VAT thereon	72,95	559,34	1 103,68
05/12/2022	JACOBUS HUMAN TRUST – INVOICE20221205-02	388 017,50	26	
	PLUS VAT thereon	75 000,00		463 017,50
	BIDX AUCTIONS – EXPENSES			
16/10/2022	ERF 9053, WELKOM			
	INVOICE BX 646A	85 565,93	27	
	PLUS 15 % VAT thereon	12 834,88		
22/11/2022	VARIOUS VEHICLES, MACHINERY etc		98 400,81	
	INVOICE BX646	14 169,50	28	
	PLUS 15 % VAT thereon	2 125,42		
	INVOICE BX646B	172 431,53	29	
	INVOICE BX646C	60 466,02	30	
	PLUS 15 % VAT thereon	9 069,91		
	INVOICE BX646D	33 762,82	31	
	PLUS 15 % VAT thereon	5 063,93		
14/12/2022	VARIOUS VEHICLES	297 089,63		
	INVOICE BX646E	29 800,00	32	
	PLUS 15 % VAT thereon	4 470,00		
	INVOICE BX646F	35 033,38	33	
	PLUS 15 % VAT thereon	5 255,01		
	INVOICE BX646G	8 050,00	34	
	PLUS 15 % VAT thereon	1 207,50		
	REGISTRATION	15 832,00	35	
	INVOICE BX 646H	6 525,00	36	
	PLUS 15 % VAT thereon	978,75		
		107 151,64		502 642,08
	SOUTH AFRICAN REVENUE SERVICES			
	INCOME TAX as per ANNEXURE "B"		16 905,83	
	VAT CREDIT as per ANNEXURE "C"			16 623,67
	AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT		3 352 640,44	
	AWARDED			
	Claim 1 – SOUTH AFRICAN REVENUE SERVICE		53 143,16	
			5 868 397,19	5 868 397,19
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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 (VAT Incl)	BOND OF SECURITY PREMIUM (VAT)
FREE RESIDUE ACCOUNT	5 851 773,52	275 000,00	17 825,04	2 325,00
TOTALS	<u>5 851 773,52</u>	<u>275 000,00</u>	<u>17 825,04</u>	<u>2 325,00</u>
MASTER'S FEES				
TOTAL ASSETS	5 851 773,52			
LESS	150 000,00		1 000,00	
	<u>5 701 773,52</u>			
DIVIDE BY R5 000,00	1 140			
1 140 X R275,00			313 5000,00	
			<u>314 500,00</u>	
			<u>275 000,00</u>	
TOTAL MAXIMUM MASTER'S FEES PAYABLE			<u>275 000,00</u>	
BOND OF SECURITY PREMIUM – SAFIRE – SAF				
04/2022 – 04/2023		9	3 100 000,00	17 825,04
TOTAL BOND PREMIUMS PAYABLE				<u>17 825,04</u>

ANNEXURE "B"

STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAID
& INCOME TAX PAYABLE TO SARS

<u>INTEREST & BANK CHARGES</u>	<u>INTEREST RECEIVED</u>	<u>BANK CHARGES PAID</u>
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CHEQUE ACCOUNT**STANDARD BANK Account no 41975782**

05/2022 - Statement 1	0,00	0,00
06/2022 - Statement 2	2,83	0,00
07/2022 - Statement 3	5 016,64	0,00
08/2022 - Statement 4	7 662,53	0,00
09/2022 - Statement 5	8 546,41	7,36
10/2022 - Statement 6	8 626,88	0,00
11/2022 - Statement 7	9 983,35	66,73
12/2022 - Statement 8	10 089,40	103,54
01/2023 - Statement 9	17 396,87	36,82
TOTALS	67 324,91	214,45

<u>INCOME TAX PAYABLE</u>	<u>ALLOWABLE DEDUCTIONS</u>	<u>INTEREST RECEIVED</u>
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INTEREST RECEIVED		67 324,91
ALLOWABLE DEDUCTIONS		
- BANK CHARGES	214,45	
- LIQUIDATORS' FEE	6 732,49	
TAXABLE AMOUNT	60 377,97	
	67 324,91	67 324,91
INCOME TAX PAYABLE		
28 % of R60 377,97 =	R16 905,83	

VAT SCHEDULE**VAT
PAID****VAT
RECEIVED****FREE RESIDUE ACCOUNT****VAT RECEIVED**

- VAT on ERF 9053	150 000,00	
- VAT on VARIOUS VEHICLES, MACHINES etc	50 644,50	
- VAT on VARIOUS VEHICLES	44 700,00	

245 344,50

LESS - VAT PAID

- LIQUIDATORS' FEES	75 338,91	
- BOND OF SECURITY PREMIUM	2 325,00	
- ADVERTISEMENTS	133,86	
- PETTY CASH & POSTAGES	104,34	
- STORAGE FEES	134,34	
- SHERIFF BLOEMFONTEIN WEST	258,16	
- STEYN DE KOCK Inc	165,00	
- FJ SENEKAL Inc	65 952,84	
- FLYSAFAIR	291,67	
- HOLLARD INSURANCE COMPANY	306,01	
- INTXSO TRANSCRIPTION SERVICES	808,69	
- MFC - DIVISION OF NEDBANK	143,95	
- JACOBUS HUMAN TRUST	75 000,00	
- BIDX AUCTIONS	41 005,40	

VAT CREDIT TO COLLECT FROM SARS

16 623,67

261 968,17

261 968,17

TOTAL VAT CREDIT**R16 623,67**

FIRST DISTRIBUTION ACCOUNT

OXY TRADING 279 (PTY) LTD (In Liquidation)

Estate Number: B35/2022

CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	SOUTH AFRICAN REVENUE SERVICE PO BOX 313 BLOEMFONTEIN 9300	PAYE, UIF, SKILLS, VAT, INTEREST & PENALTIES	53 143,16	53 143,16	-	53 143,16	-	-
			53 143,16	53 143,16	-	53 143,16	-	-

AFFIDAVIT

I, the undersigned,

CHAVONNES BADENHORST St CLAIR COOPER

in my capacity as CO-LIQUIDATOR of

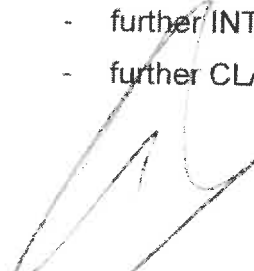
OXY TRADING 279 (PTY) LTD

(In Liquidation)

Master's reference: B35/2022

declare that the above is a true and complete FIRST LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

- ENQUIRY proceeding on the 14th of MARCH 2023;
- further DEBTORS to be collected;
- further ASSETS to be recovered;
- further INTEREST to be earned and reflected; and
- further CLAIMS to be proven.


CBStC COOPER
CO-LIQUIDATOR

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words **"I swear that the contents of this affidavit are true so help me God"**, whereafter he signed the sworn Affidavit in my presence at BLOEMFONTEIN on the 19th day of JANUARY 2023

HONEY CHAMBERS BLOEMFONTEIN
KENNETH KAUNDA DRIVE
COMMISSIONER OF OATHS
KOMMISSARIS VAN EDE
PRACTISING ATTORNEY R.S.A.
PRAKTISERENDE PROKUREUR R.S.A.


COMMISSIONER OF OATHS
FULL NAMES:
ADDRESS:
OFFICE:
AREA OF APPOINTMENT: