

**IN THE MATTER OF
TASTY PASTRY PIES (PTY) LTD
(In Liquidation)**

MASTER'S REF: B24/2021

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

**CO-LIQUIDATORS:
CBStC COOPER & KN RAMA
C/o CK TRUST
PO BOX 27, BLOEMFONTEIN
TEL no 051 4036648**

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE MATTER OF
TASTY PASTRY PIES (PTY) LTD (In Liquidation)**

**A COMPANY DULY REGISTERED
IN TERMS OF THE ACTS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2016/114518/07
WITH REGISTERED ADDRESS at 5 MAASDORP STREET, EAST END,
BLOEMFONTEIN, FREE STATE PROVINCE**

DATE OF LIQUIDATION:**26 OCTOBER 2021****MASTER'S REF:****B24/2021****CO-LIQUIDATORS:****CBStC COOPER & KN RAMA**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE STANDARD BANK – 1 SEPTEMBER 2022

469 168,22

TO PAY**LIQUIDATORS' FEES**

- ENCUMBERED ASSET ACCOUNT 1
- ENCUMBERED ASSET ACCOUNT 2
- ENCUMBERED ASSET ACCOUNT 3
- FREE RESIDUE ACCOUNT

21 335,16
1 825,81
8 377,77
7 211,41

38 750,15

MASTER'S FEES

11 450,00

BOND OF SECURITY PREMIUMS

- 02/2022 – 02/2023
- 02/2023 – 02/2024

2 760,01
2 760,01

5 520,02

ADVERTISEMENT COSTS

1 844,66

PETTY CASH & POSTAGES

1 900,00

STORAGE FEES1 030,00

4 774,66

LESS ALREADY PAID37,82

4 736,84

SOUTH AFRICAN REVENUE SERVICE

- INCOME TAX as per ANNEXURE "D"
- VAT as per ANNEXURE "E"

800,28
32 003,74

32 804,02

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

- FREE RESIDUE ACCOUNT
- SURPLUS

41 366,62
110,00

DEPOSIT TO BE DEALT WITH IN SECOND & FINAL ACCOUNT

180 180,00

AWARDED

Claim 1 – HEG PROPERTIES (PTY) LTD

106 883,61

Claim 2 – MFC A DIVISION OF NEDBANK LTD

4 567,30

Claim 3 – MFC A DIVISION OF NEDBANK LTD

42 799,66

469 168,22
=====469 168,22
=====

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DATE OF LIQUIDATION: 26 OCTOBER 2021
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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 1**ASSETS**

SALE OF VARIOUS LOOSE ASSETS which ASSETS were
subject to a LANDLORD'S HYPOTHEC in favour of **H.E.G.**

PROPERTIES (PTY) LTD for outstanding RENTAL due

20/07/2022	PROCEEDS LOOSE ASSETS	154 160,87	1	
	PLUS 15 % VAT thereon	23 124,13		
		177 285,00		
16/08/2022	PROCEED LOOSE ASSETS	8 869,56	2	
	PLUS 15 % VAT thereon	1 330,44		
		10 200,00		187 485,00

PRO RATA INTEREST RECEIVED as per ANNEXURE "D" 1 706,37

TO PAY**LIQUIDATORS' FEES****LOOSE ASSETS**

10 % of R187 485,00	18 748,50	
LESS 10 % (R24 454,57) 15 %	366,81	
	18 381,69	
PLUS 15 % VAT thereon	2 757,25	21 138,94

INTEREST

10 % of R1 706,37	170,63	
PLUS 15 % VAT thereon	25,59	196,22
		21 335,16

PRO RATA MASTER'S FEES as per ANNEXURE "A" 6 304,20

PRO RATA BOND OF SECURITY as per ANNEXURE "A" 3 039,24

20/07/2022 BIDX AUCTIONS - EXPENSES

VALUATION COSTS etc	14 650,00	4	
PLUS 15 % VAT thereon	2 197,50		
	16 847,50		
COMMISSION	14 278,00	5	
PLUS 15 % VAT thereon	2 141,70		
	16 419,70		
COMMISSION	886,95	6	
PLUS 15 % VAT thereon	133,05		
	1 020,00		34 287,20

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"	428,90	
- VAT as per ANNEXURE "E"	16 803,06	17 231,96

AWARDED

Claim 1 – HEG PROPERTIES (PTY) LTD

106 883,61

189 191,37

189 191,37

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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 2**ASSETS**

16/08/2022	PROCEEDS SALE OF 2018 BOERBULL 4M TRAILER DOUBLE AXLE CA, Registration number JDV328FS) which ASSET was subject to an INSTALMENT SALE AGREEMENT in favour of MFC, DIVISION OF NEDBANK LTD PLUS 15 % VAT thereon	7 14 000,00 2 100,00		16 100,00
	PRO RATA INTEREST RECEIVED as per ANNEXURE "D"			91,77

TO PAY**LIQUIDATORS' FEES****LOOSE ASSETS**

10 % of R16 100,00 1 610,00

LESS 10 % (R2 100,00) 15 % 31,50

1 578,50

PLUS 15 % VAT thereon 236,77

1 815,27

INTEREST

10 % of R91,77 9,17

PLUS 15 % VAT thereon 1,37

10,54

1 825,81

PRO RATA MASTER'S FEES as per ANNEXURE "A"

539,54

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

3

260,11

BIDX AUCTIONS - EXPENSES

20/07/2022 VALUATION COSTS etc 350,00

PLUS 15 % VAT thereon 52,50

402,50

16/08/2022 COSTS as per BX638c 4 405,00

PLUS 15 % VAT thereon 660,75REGISTRATION FEES 2 393,00

7 458,75

7 861,25

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"

23,07

- VAT as per ANNEXURE "E"

1 114,69

1 137,76

AWARDED

Claim 2 – MFC A DIVISION OF NEDBANK LTD

4 567,30

16 191,77

16 191,77

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DATE OF LIQUIDATION:**26 OCTOBER 2021****MASTER'S REF:****B24/2021****CO-LIQUIDATORS:****CBSIC COOPER & KN RAMA**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 3**ASSETS**

16/08/2022	PROCEEDS SALE OF 2018 JMC CARRYING 2.8 TDI LWB D/S C/C, Registration number HFX663FS) which ASSET was subject to an INSTALMENT SALE AGREEMENT in favour of MFC, DIVISION OF NEDBANK LTD PLUS 15 % VAT thereon	10	64 000,00 9 600,00	73 600,00
	PRO RATA INTEREST RECEIVED as per ANNEXURE "D"			690,22

TO PAY**LIQUIDATORS' FEES****LOOSE ASSETS**

10 % of R73 600,00 7 360,00

LESS 10 % (R9 600,00) 15 % 144,00

7 216,00

PLUS 15 % VAT thereon

1 082,40

8 298,40

INTEREST

10 % of R690,22 69,02

PLUS 15 % VAT thereon 10,35

79,37

8 377,77

PRO RATA MASTER'S FEES as per ANNEXURE "A"

2 475,48

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2

1 193,43

BIDX AUCTIONS - EXPENSES

20/07/2022 VALUATION COSTS etc 350,00

PLUS 15 % VAT thereon 52,50

402,50

16/08/2022 COSTS as per BX638b 4 405,00

PLUS 15 % VAT thereon 660,75

REGISTRATION FEES 6 163,80

11 229,55

11 632,05

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"

173,49

- VAT as per ANNEXURE "E"

7 638,34

7 811,83

AWARDED

Claim 3 – MFC A DIVISION OF NEDBANK LTD

42 799,66

74 290,22

74 290,22

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DATE OF LIQUIDATION: 26 OCTOBER 2021
MASTER'S REF: B24/2021
CO-LIQUIDATORS: CBSIC COOPER & KN RAMA

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT**ASSETS**

20/07/2022	PROCEEDS SALE of 12 METER REFRIGERATOR CONTAINER	12		
	MODEL: 06DR241BCC06C0			
	SERIAL: 0504J01232	55 000,00		
	PLUS 15 % VAT thereon	8 250,00		63 250,00
	PRO RATA INTEREST RECEIVED as per ANNEXURE "D"			695,54

TO PAY**LIQUIDATORS' FEES****TOYOTA**

10 % of R63 250,00	6 325,00		
LESS 10 % (R8 250 500,00) 15 %	123,75		
	6 201,25		
PLUS 15 % VAT thereon	930,18	7 131,43	

INTEREST

10 % of R695,54	69,55		
PLUS 15 % VAT thereon	10,43	79,98	7 211,41

PRO RATA MASTER'S FEES as per ANNEXURE "A" 2 130,78

PRO RATA BOND OF SECURITY as per ANNEXURE "A" 3 1 027,24

ADVERTISEMENT COSTS**- SECOND MEETING OF CREDITORS**

28/04/2022	GOVERNMENT GAZETTE	37,82	
28/04/2022	MEDIA 24 (BLOEMNUUS) - Afrikaans	1 159,20	13
28/04/2022	CITIZEN - English	497,00	14

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE	37,82		
3 X 406 NOTICE @ R25,00 EACH	75,00		

- CONFIRMATION

GOVERNMENT GAZETTE	37,82		1 844,66
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PETTY CASH & POSTAGES

- NOMINAAL	600,00		
- 52 CIRCULARS @ R25,00 each	1 300,00	15	1 900,00

STORAGE FEES 1 030,00

BANK CHARGES - ACTUAL as per ANNEXURE "B" 7,36

AMOUNTS CARRIED FORWARD 15 151,45 63 945,54

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT (Continue)

	AMOUNTS BROUGHT FORWARD		15 151,45	63 945,54
	BIDX AUCTIONS - EXPENSES			
20/07/2022	VALUATION COSTS etc	700,00	16	
	<u>PLUS 15 % VAT thereon</u>	<u>105,00</u>		805,00
	SOUTH AFRICAN REVENUE SERVICE			
	- PRO RATA INCOME TAX as per ANNEXURE "D"	174,82		
	- VAT as per ANNEXURE "E"	<u>6 447,65</u>		6 622,47
	AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT		41 366,62	
			<u>63 945,54</u>	<u>63 945,54</u>
			=====	=====

ANNEXURE "A"CALCULATION OF PRO RATA MASTER'S FEES & BOND OF SECURITY PREMIUM

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM
ENCUMBERED ASSET ACCOUNT 1	189 191,37	6 304,20	3 039,24
ENCUMBERED ASSET ACCOUNT 2	16 191,77	539,54	260,11
ENCUMBERED ASSET ACCOUNT 3	74 290,22	2 475,48	1 193,43
FREE RESIDUE ACCOUNT	63 945,54	2 130,78	1 027,24
TOTALS	343 618,90	11 450,00	5 520,02

MASTER'S FEES

TOTAL ASSETS	343 618,90	
<u>LESS</u>	<u>150 000,00</u>	1 000,00
	193 618,90	
DIVIDE BY R5 000,00	38	
38 X R275,00		10 450,00
TOTAL MASTER'S FEES PAYABLE		11 450,00

FACTOR $\frac{11\,450,00}{343\,618,90} = 0,03332179923$

BOND OF SECURITY PREMIUMSSAFIRE INSURANCE – SAF702534BLM

02/2022 – 02/2023	2	480 000,00	2 760,01
02/2023 – 02/2024 (PROVISION)		480 000,00	2 760,01
TOTAL BOND PREMIUMS PAYABLE			5 520,02

FACTOR $\frac{5\,520,02}{343\,618,90} = 0,01606436665$

ANNEXURE "B"STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAIDINTEREST
RECEIVEDBANK
CHARGES
PAIDCHEQUE ACCOUNTSTANDARD BANK Account no 041976177

STATEMENT 1	0,00	0,00
STATEMENT 2	356,65	0,00
STATEMENT 3	1 018,34	7,36
STATEMENT 4	1 808,91	0,00
TOTALS	<u>3 183,90</u>	<u>7,36</u>

ANNEXURE "C"INCOME TAX PAYABLE TO SARS ON INTEREST RECEIVED

	ALLOWABLE DEDUCTIONS	INTEREST RECEIVED
INTEREST RECEIVED		
STANDARD BANK		3 183,90
ALLOWABLE DEDUCTIONS		
LIQUIDATORS' FEE		
10 % of R3 183,90	318,39	
BANK CHARGES	7,36	
TAXABLE AMOUNT	2 858,15	
	3 183,90	3 183,90
	=====	=====
INCOME TAX PAYABLE		
28 % of R2 858,15		
= R800,28		

ANNEXURE "D"**PRO RATA CALCULATION OF INTEREST RECEIVED & INCOME TAX PAYABLE**

	NETT DEPOSIT AMOUNT	PRO RATA INTEREST RECEIVED	PRO RATA INCOME TAX PAYABLE
ENCUMBERED ASSET ACCOUNT 1			
- NETT PROCEEDS LOOSE ASSETS	153 197,80	1 706,37	428,90
ENCUMBERED ASSET ACCOUNT 2			
- NETT PROCEEDS BOERBULL TRAILER	8 238,75	91,77	23,07
ENCUMBERED ASSET ACCOUNT 3			
- NETT PROCEEDS JMC CARRYING	61 967,95	690,22	173,49
FREE RESIDUE ACCOUNT			
- REFRIDGERATOR CONTAINER	62 445,00	695,54	174,82
TOTALS	285 849,50	3 183,90	800,28

FACTOR $\frac{3\,183,90}{285\,849,50} = 0,01113837876$

FACTOR $\frac{800,28}{285\,849,50} = 0,00279965506$

ANNEXURE "E"**VAT SCHEDULE**

	VAT PAID	VAT RECEIVED
<u>ENCUMBERED ASSET ACCOUNT 1</u>		
<u>VAT RECEIVED ON LOOSE ASSETS X 2</u>		24 454,57
<u>LESS - VAT PAID</u>		
- LIQUIDATORS' FEES	2 782,84	
- PRO RATA BOND OF SECURITY PREMIUM	396,42	
- BIDX AUCTIONS	4 472,25	
<u>VAT PAYABLE</u>	16 803,06	
	24 454,57	24 454,57
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 2</u>		
<u>VAT RECEIVED ON BOERBULL TRAILER</u>		2 100,00
<u>LESS - VAT PAID</u>		
- LIQUIDATORS' FEES	238,14	
- PRO RATA BOND OF SECURITY PREMIUM	33,92	
- BIDX AUCTIONS	713,25	
<u>VAT PAYABLE</u>	1 114,69	
	2 100,00	2 100,00
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 3</u>		
<u>VAT RECEIVED ON JMC CARRYING</u>		9 600,00
<u>LESS - VAT PAID</u>		
- LIQUIDATORS' FEES	1 092,75	
- PRO RATA BOND OF SECURITY PREMIUM	155,66	
- BIDX AUCTIONS	713,25	
<u>VAT PAYABLE</u>	7 638,34	
	9 600,00	9 600,00
	=====	=====
<u>FREE RESIDUE ACCOUNT</u>		
<u>VAT RECEIVED ON VEHICLE</u>		8 250,00
<u>LESS - VAT PAID</u>		
- LIQUIDATORS' FEES	940,61	
- PRO RATA BOND OF SECURITY PREMIUM	133,98	
- ADVERTISEMENT COSTS	240,60	
- PETTY CASH & POSTAGES	247,82	
- STORAGE FEES	134,34	
- BIDX AUCTIONS	105,00	
<u>VAT PAYABLE</u>	6 447,65	
	8 250,00	8 250,00
	=====	=====
TOTAL VAT PAYABLE	R32 003,74	
	=====	

FIRST DISTRIBUTION ACCOUNT
TASTY PASTRY PIES (PTY) LTD (In Liquidation)

Estate Number: B24/2021

CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	HEG PROPERTIES (PTY) LTD RIVERSIDE No 2, WILGE AVENUE ROODEWAL, BLOEMFONTEIN, 9301	LANDLORD'S HYPOTHEC OUTSTANDING RENTAL	619 507,40	106 883,61	-	106 883,61	-	512 623,79
2	MFC A DIVISION OF NEDBANK LTD PO BX 4005 EDENVALE, 1610	INSTALMENT SALE AGREEMENT - BOERBULL TRAILER	5 366,10	4 567,30	-	4 567,30	-	798,80
3	MFC A DIVISION OF NEDBANK LTD PO BOX 4005 EDENVALE, 1610	INSTALMENT SALE AGREEMENT - JMC CARRYING	195 180,61	42 799,66	-	42 799,66	-	152 380,95
			820 054,11	154 250,57		154 250,57	-	665 803,54

AFFIDAVIT

I, the undersigned,

CHAVONNES BADENHORST St CLAIR COOPER

in my capacity as CO-LIQUIDATOR of

TASTY PASTYR PIES (PTY) LTD (In Liquidation)

Master's reference: B24/2021S8/2019

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:

possible ENQUIRY to be held;
collection of further ASSETS and DEBTORS;
further INTEREST to be earned; 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 this the 14 day of SEPTEMBER 2022

STACY SAFFY

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:

AFFIDAVIT

I, the undersigned,

KISHOR NATHOO RAMA


in my capacity as CO-LIQUIDATOR of

TASTY PASTYR PIES (PTY) LTD (In Liquidation)

Master's reference: B24/2021S8/2019

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:


possible ENQUIRY to be held;
collection of further ASSETS and DEBTORS;
further INTEREST to be earned; and
further CLAIMS to be proven.



KN RAMA
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
Pretoria on this the *21st* day of SEPTEMBER 2022

Magrietha Maria Smith
CA(SA) 08231361
COMMISSIONER OF OATHS
119 Witch-Hazel Avenue
Highveld Technopark, Centurion



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

SIGNATURE

DATE