

**IN THE MATTER OF
FVS GUARDING (PTY) LTD
(In Liquidation)**

MASTER'S REF: C44/2023

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

**LIQUIDATOR:
GRAIG HENRY PHILANDER
C/o CK INSOLVENCY, RESTRUCTURING AND
RECOVERY PRACTITIONERS
PO BOX 3065, TYGER VALLEY, 7536
TEL no 021 9102902**

FIRST LIQUIDATION & DISTRIBUTION & ACCOUNT**IN THE MATTER OF
FVS GUARDING (PTY) LTD (In Liquidation)**

**A COMPANY DULY REGISTERED AND INCORPORATED
IN TERMS OF THE ACTS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2016/022072/07
WITH REGISTERED ADDRESS at UNIT 12, MILLWOOD BUILDING,
Cnr YORK & VICTORIA STREET, GEORGE, WESTERN CAPE PROVINCE**

DATE OF LIQUIDATION: 5 DECEMBER 2022
MASTER'S REF: C44/2023
LIQUIDATOR: GRAIG HENRY PHILANDER

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE FIRST NATIONAL BANK – 30 NOVEMBER 2023

664 020,15

TO PAY**LIQUIDATORS' FEES**

- ENCUMBERED ASSET ACCOUNT 1	22 097,79	
- ENCUMBERED ASSET ACCOUNT 2	9 355,07	
- ENCUMBERED ASSET ACCOUNT 3	10 135,03	
- ENCUMBERED ASSET ACCOUNT 4	39 003,15	
- ENCUMBERED ASSET ACCOUNT 5	13 260,36	
- ENCUMBERED ASSET ACCOUNT 6	13 130,13	
- FREE RESIDUE ACCOUNT	<u>32,62</u>	107 014,15

MASTER'S FEES

45 000,00

BOND OF SECURITY PREMIUM

02/2023 – 02/2024

15 410,00

ADVERTISEMENT COSTS

2 465,35

PETTY CASH & POSTAGES

600,00

STORAGE FEES

1 030,00

REFUND CK TRUST OPENING BANK ACCOUNT1,00

4 096,35

RAUCH GERTENBACH TRUSTEES – SERVICES RENDERED

INVOICE FVSG01

690,00

INVOICE FVSG02

1 220,00

1 910,00

SOUTH AFRICAN REVENUE SERVICE

- INCOME TAX as per ANNEXURE "C"

591,67

- VAT as per ANNEXURE "E"

96 171,28

AMOUNTS CARRIED FORWARD TO SECOND & FINAL ACCOUNT

- ENCUMBERED ASSET ACCOUNT 1	5 000,00	
- ENCUMBERED ASSET ACCOUNT 2	5 000,00	
- ENCUMBERED ASSET ACCOUNT 3	5 000,00	
- ENCUMBERED ASSET ACCOUNT 4	5 000,00	
- ENCUMBERED ASSET ACCOUNT 5	5 000,00	
- ENCUMBERED ASSET ACCOUNT 6	5 000,00	
- FREE RESIDUE ACCOUNT (SHORTFALL)		4 161,32

AWARDED

Claim 1 – MFC, DIVISION OF NEDBANK LTD

117 222,18

Claim 2 – MFC, DIVISION OF NEDBANK LTD

35 693,90

Claim 3 – MFC, DIVISION OF NEDBANK LTD

40 100,19

Claim 4 – ABSA BANK LTD

230 277,85

LESS PROVISIONAL DIVIDEND200 000,00

30 277,85

Claim 7 – MFC, DIVISION OF NEDBANK LTD

73 056,96

Claim 8 – MFC, DIVISION OF NEDBANK LTD

71 636,94

668 181,47
=====668 181,47
=====

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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 1**ASSETS**

09/11/2023	PROCEEDS SALE of 2016 FORD RANGER 2.2TDCi XLS 4X4 P/U D/C		1	
	which VEHICLE was subject to an INSTALLMENT SALE AGREEMENT			
	in favour of MFC, DIVISION OF NEDBANK LTD			
	(Acc no 21734930002)			
	Engine number 4NSD18220276			
	Chassis number AFAPXXMJ2PGB41764			
	Registration number CAW 90692	170 000,00		
	<u>PLUS 15 % VAT thereon</u>	<u>25 500,00</u>		195 500,00
	PRO RATA INTEREST as per ANNEXURE "D"			479,80

TO PAY**LIQUIDATOR'S FEES****PROCEEDS 2016 FORD RANGER**

10 % of R195 500,00 19 550,00

LESS 10 % (R25 500,00) 15 % 382,50

19 167,50

PLUS 15 % VAT thereon 2 875,12

22 042,62

PRO RATA INTEREST

10 % of R479,80 47,98

PLUS 15 % VAT thereon 7,19

55,17

22 097,79

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

9 275,46

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A"

2

3 176,33

MFC, DIVISION OF NEDBANK LTD – REPOSSESSION COSTS

- VALUATION FEE 517,50 3

- EDC 3 460,00 4

- DEALER STOCK 484,34 5

- TOWING / TRANSPORT FEES 12 613,20 6

- STORAGE FEES 2 041,25 7

- VALET AND RECONDITIONING 300,00 8

19 416,29

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D" 120,91

- VAT PAYABLE as per ANNEXURE "E" 19 670,84

19 791,75

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

5 000,00

AWARDED**Claim 1 – MFC, DIVISION OF NEDBANK LTD****117 222,18**

195 979,80

195 979,80

FIRST LIQUIDATION & DISTRIBUTION & ACCOUNT**IN THE MATTER OF
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ENCUMBERED ASSET ACCOUNT 2**ASSETS**

07/11/2023	PROCEEDS SALE of 2019 TOYOTA ETIOS 1.5XS/SPRINT 5DR 1496CC	9		
	which VEHICLE was subject to an INSTALLMENT SALE AGREEMENT			
	in favour of MFC, DIVISION OF NEDBANK LTD			
	(Acc no 23395020001)			
	Engine number 2NRD172994			
	Chassis number MBJM29BT102061300			
	Registration number CAW 74376	72 000,00		
	<u>PLUS 15 % VAT thereon</u>	<u>10 800,00</u>		82 800,00
	PRO RATA INTEREST as per ANNEXURE "D"			168,58

TO PAY**LIQUIDATOR'S FEES****PROCEEDS 2019 TOYOTA ETIOS**

10 % of R82 800,00	8 280,00			
<u>LESS 10 % (R10 800,00) 15 %</u>	<u>162,00</u>			
	8 118,00			
<u>PLUS 15 % VAT thereon</u>	<u>1 217,70</u>	9 335,70		
PRO RATA INTEREST				
10 % of R168,58	16,85			
<u>PLUS 15 % VAT thereon</u>	<u>2,52</u>	<u>19,37</u>	9 355,07	

PRO RATA MASTER'S FEES as per ANNEXURE "A"**PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A"****MFC, DIVISION OF NEDBANK LTD – REPOSSESSION COSTS**

- VALUATION FEE	517,50	10		
- EDC	3 000,00	11		
- DEALER STOCK	484,34	12		
- TOWING / TRANSPORT FEES	13 827,60	13		
- ATTORNEY'S FEES	645,73	14		
- STORAGE FEES	2 156,25	15		
- VALET AND RECONDITIONING	<u>300,00</u>	16	20 931,42	

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"	42,48			
- VAT PAYABLE as per ANNEXURE "E"	<u>6 674,21</u>		6 716,69	

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

5 000,00

AWARDED

Claim 2 – MFC, DIVISION OF NEDBANK LTD

35 693,90

82 968,58

82 968,58

FIRST LIQUIDATION & DISTRIBUTION & ACCOUNT**IN THE MATTER OF
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ENCUMBERED ASSET ACCOUNT 3**ASSETS**

23/11/2023	PROCEEDS SALE of 2019 TOYOTA ETIOS 1.5XS/SPRINT 5DR 1496CC	17		
	which VEHICLE was subject to an INSTALLMENT SALE AGREEMENT in favour of MFC, DIVISION OF NEDBANK LTD (Acc no 23374450001)			
	Engine number 2NRD173177			
	Chassis number MBJM29BT502061364			
	Registration number CAW 75701	78 000,00		
	PLUS 15 % VAT thereon	11 700,00		89 700,00
	PRO RATA INTEREST as per ANNEXURE "D"			185,81

TO PAY**LIQUIDATOR'S FEES****PROCEEDS 2019 TOYOTA ETIOS**

10 % of R89 700,00	8 970,00			
LESS 10 % (R11 700,00) 15 %	175,50			
	8 794,50			
PLUS 15 % VAT thereon	1 319,17	10 113,67		
PRO RATA INTEREST				
10 % of R185,81	18,58			
PLUS 15 % VAT thereon	2,78	21,36	10 135,03	

PRO RATA MASTER'S FEES as per ANNEXURE "A"**PRO RATA BOND OF SECURITY PREMIUMS** as per ANNEXURE "A"**MFC, DIVISION OF NEDBANK LTD – REPOSSESSION COSTS**

- VALUATION FEE	517,50	18		
- EDC	3 000,00	19		
- DEALER STOCK	484,34	20		
- TOWING / TRANSPORT FEES	13 827,60	21		
- ATTORNEY'S FEES	448,50	22		
- STORAGE FEES	2 932,50	23		
- VALET AND RECONDITIONING	300,00	24	21 510,44	

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"	46,82			
- VAT PAYABLE as per ANNEXURE "E"	7 382,33		7 429,15	

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT 5 000,00

AWARDED

Claim 3 – MFC, DIVISION OF NEDBANK LTD	40 100,19			
		89 885,81	89 885,81	

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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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ENCUMBERED ASSET ACCOUNT 4**ASSETS**

20/11/2023	PROCEEDS SALE of 2020 FORD RANGER 2.00XLT 4X4 A/T P/U D/C which VEHICLE was subject to an INSTALLMENT SALE AGREEMENT in favour of ABSA BANK LIMITED (Acc no 94596284)	25		
	Engine number YM2LPKJ55769			
	Chassis number AFAPXXMJ2PKJ55769	300 000,00		
	PLUS 15 % VAT thereon	45 000,00		345 000,00
	PRO RATA INTEREST as per ANNEXURE "D"			907,98

TO PAY**LIQUIDATOR'S FEES****PROCEEDS 2020 FORD RANGER**

10 % of R345 000,00	34 500,00			
LESS 10 % (R45 000,00) 15 %	675,00			
	33 825,00			
PLUS 15 % VAT thereon	5 073,75	38 898,75		
PRO RATA INTEREST				
10 % of R907,98	90,79			
PLUS 15 % VAT thereon	13,61	104,40	39 003,15	

PRO RATA MASTER'S FEES as per ANNEXURE "A" 16 371,36

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A" 2 5 606,28

ABSA BANK LIMITED – REPOSSESSION COSTS

- STORAGE FEES	5 450,00	26		
- REPO FEE	6 325,00	27	11 775,00	

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"	228,81			
- VAT PAYABLE as per ANNEXURE "E"	37 645,53		37 874,34	

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT 5 000,00

AWARDED

Claim 4 – ABSA BANK LIMITED	230 277,85			
			345 907,98	345 907,98
			=====	=====

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ENCUMBERED ASSET ACCOUNT 5**ASSETS**

07/11/2023	PROCEEDS SALE of TOYOTA ETIOS 1.5 Xs/SPRINT 5Dr which		28	
	VEHICLE was subject to an INSTALLMENT SALE AGREEMENT			
	in favour of MFC, DIVISION OF NEDBANK LTD			
	(Acc no 23375420001)			
	Registration number CAW 73597	102 000,00		
	PLUS 15 % VAT thereon	<u>15 300,00</u>		117 300,00
	PRO RATA INTEREST as per ANNEXURE "D"			302,65

TO PAY**LIQUIDATOR'S FEES****PROCEEDS TOYOTA ETIOS**

10 % of R117 300,00 11 730,00

LESS 10 % (R15 300,00) 15 % 229,50

11 500,50

PLUS 15 % VAT thereon 1 725,07

13 225,57

PRO RATA INTEREST

10 % of R302,65 30,26

PLUS 15 % VAT thereon 4,5334,79

13 260,36

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

5 565,99

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A"

2

1 906,04

MFC, DIVISION OF NEDBANK LTD – REPOSSESSION COSTS

- VALUATION

517,50

29

- EDC

3 000,00

30

- DEALER STOCK

484,34

31

- ATTORNEY'S FEES

545,68

32

- STORAGE FEES

1 380,00

33

- VALET AND RECONDITIONING

300,00

34

6 227,52

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"

76,27

- VAT PAYABLE as per ANNEXURE "E"

12 509,51

12 585,78

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

5 000,00

AWARDED

Claim 7 – MFC, DIVISION OF NEDBANK LTD

73 056,96

117 602,65

117 602,65

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ENCUMBERED ASSET ACCOUNT 6**ASSETS**

07/11/2023	PROCEEDS SALE of 2013 VOLKSWAGEN TIGUAN 2.0 TDi B/MOT TREND-FUN which VEHICLE was subject to an INSTALLMENT SALE AGREEMENT in favour of MFC, DIVISION OF NEDBANK LTD (Acc no 21734930001)		35	
	Registration number CAW 54387	101 000,00		
	PLUS 15 % VAT thereon	15 150,00		116 150,00
	PRO RATA INTEREST as per ANNEXURE "D"			297,64

TO PAY**LIQUIDATOR'S FEES****PROCEEDS 2013 VOLKSWAGEN TIGUAN**

10 % of R116 150,00	11 615,00			
LESS 10 % (R15 150,00) 15 %	227,25			
	11 387,75			
PLUS 15 % VAT thereon	1 708,16	13 095,91		
PRO RATA INTEREST				
10 % of R297,64	29,76			
PLUS 15 % VAT thereon	4,46	34,22	13 130,13	

PRO RATA MASTER'S FEES as per ANNEXURE "A" 5 511,30

PRO RATA BOND OF SECURITY PREMIUMS as per ANNEXURE "A" 2 1 887,32

MFC, DIVISION OF NEDBANK LTD – REPOSSESSION COSTS

- VALUATION	517,50	36		
- EDC	3 000,00	37		
- DEALER STOCK	484,34	38		
- STORAGE FEES	2 616,25	39		
- VALET AND RECONDITIONING	300,00	40	6 918,09	

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"	75,00			
- VAT PAYABLE as per ANNEXURE "E"	12 288,86		12 363,86	

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT 5 000,00

AWARDED

Claim 8 – MFC, DIVISION OF NEDBANK LTD		71 636,94		
			116 447,64	116 447,64

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FREE RESIDUE ACCOUNT**ASSETS**

16/11/2023	CASH FOUND IN THE ESTATE	41		2 000,00
	PRO RATA INTEREST EARNED as per ANNEXURE "D"			5,45

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

1 % of R2 000,00	20,00			
PLUS 15 % VAT thereon	3,00	23,00		

INTEREST EARNED

10 % of R5,45	0,54			
PLUS 15 % VAT thereon	0,08	0,62	32,62	

PRO RATA MASTER'S FEES as per ANNEXURE "A"			94,92	
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PRO RATA BOND OF SECURITY as per ANNEXURE "A"	2	32,50		
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ADVERTISEMENT COSTS**- SECOND MEETING OF CREDITORS**

27/10/2023	GOVERNMENT GAZETTE	37,82		
27/10/2023	MEDIA 24 (Die BURGER WES)	1 225,61	42	
27/10/2023	CAPE TIMES	926,28	43	

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE	37,82			
8 X 406 NOTICE @ R25,00 EACH	200,00			

- CONFIRMATION

GOVERNMENT GAZETTE	37,82		2 465,35	
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PETTY CASH & POSTAGES – NOMINAAL			600,00	
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STORAGE FEES			1 030,00	
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RAUCH GERTENBACH TRUSTEES – SERVICES RENDERED

22/09/2023	INVOICE FVSG01	600,00	44	
	PLUS 15 % VAT thereon	90,00	45	
17/11/2023	INVOICE FVSG02	1 130,00		
	PLUS 15 % VAT thereon	90,00	1 220,00	1 910,00

SOUTH AFRICAN REVENUE SERVICE

- PRO RATA INCOME TAX as per ANNEXURE "D"			1,38	
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SHORTFALL CARRIED FORWARD TO SECOND & FINAL ACCOUNT				4 161,32
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6 166,77	6 166,77
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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
ENCUMBERED ASSET ACCOUNT 1	195 979,80	9 275,46	3 176,33
ENCUMBERED ASSET ACCOUNT 2	82 968,58	3 926,79	1 344,71
ENCUMBERED ASSET ACCOUNT 3	89 885,81	4 254,18	1 456,82
ENCUMBERED ASSET ACCOUNT 4	345 907,98	16 371,36	5 606,28
ENCUMBERED ASSET ACCOUNT 5	117 602,65	5 565,99	1 906,04
ENCUMBERED ASSET ACCOUNT 6	116 447,64	5 511,30	1 887,32
FREE RESIDUE ACCOUNT	2 005,45	94,92	32,50
TOTALS	950 797,91	45 000,00	15 410,00

MASTER'S FEES

TOTAL ASSETS	950 797,91	
<u>LESS</u>	<u>150 000,00</u>	1 000,00
	800 797,91	
DIVIDE BY R5 000,00	160	
160 X R275,00		44 000,00
TOTAL MASTER'S FEES PAYALBE		45 000,00

$$\frac{45\,000,00}{950\,797,91} = 0,04732866945$$
 FACTOR

BOND OF SECURITY PREMIUMSAURORA INSURANCE – AUR2300265C

02/2023 – 02/2024	2	2 680 000,00	15 410,00
TOTAL BOND PREMIUMS PAYABLE			15 410,00

$$\frac{15\,410,00}{950\,797,91} = 0,01620743991$$
 FACTOR

ANNEXURE “B”

STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAID

	INTEREST RECEIVED	BANK CHARGES PAID
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FIRST NATIONAL BANK Account no 63069654698

SEPTEMBER 2023	0,00	0,00
OCTOBER 2023	0,00	0,00
NOVEMBER 2023	2 347,91	0,00
TOTALS	<u>2 347,91</u>	<u>0,00</u>

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

	ALLOWABLE DEDUCTIONS	INTEREST RECEIVED
INTEREST RECEIVED		
FIRST NATIONAL BANK		2 347,91
ALLOWABLE DEDUCTIONS		
LIQUIDATOR'S FEE		
10 % of R2 347,91	234,79	
BANK CHARGES	0,00	
TAXABLE AMOUNT	2 113,12	
	-----	-----
	2 347,91	2 347,91
	=====	=====
INCOME TAX PAYABLE		
28 % of R2 113,12		
= R591,67		

ANNEXURE "D"CALCULATION OF PRO RATA INTEREST EARNED AND
INCOME TAX PAYABLE TO SARS

	NETT AMOUNT DEPOSITED	PRO RATA INTEREST EARNED	PRO RATA INCOME TAX PAYABLE
ENCUMBERED ASSET ACCOUNT 1	176 083,71	479,80	120,91
ENCUMBERED ASSET ACCOUNT 2	61 868,58	168,58	42,48
ENCUMBERED ASSET ACCOUNT 3	68 189,56	185,81	46,82
ENCUMBERED ASSET ACCOUNT 4	333 225,00	907,98	228,81
ENCUMBERED ASSET ACCOUNT 5	111 072,48	302,65	76,27
ENCUMBERED ASSET ACCOUNT 6	109 231,91	297,64	75,00
FREE RESIDUE ACCOUNT	2 000,00	5,45	1,38
TOTALS	861 671,24	2 347,91	591,67

$$\text{FACTOR} \quad \frac{2\,347,91}{861\,671,24} = 0,00272483273$$

$$\text{FACTOR} \quad \frac{591,67}{861\,671,24} = 0,00068665399$$

ANNEXURE "E"**VAT SCHEDULE**

	VAT PAID	VAT RECEIVED
<u>ENCUMBERED ASSET ACCOUNT 1</u>		
<u>VAT RECEIVED</u>		
- SALE of 2016 FORD RANGER		25 500,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	2 882,31	
- PRO RATA BOND OF SECURITY PREMIUM	414,30	
- MFC, DIVISION OF NEDBANK LTD	2 532,55	
<u>VAT PAYABLE</u>	19 670,84	
	25 500,00	25 500,00
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 2</u>		
<u>VAT RECEIVED</u>		
- SALE of 2019 TOYOTA ETIOS		10 800,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	1 220,22	
- PRO RATA BOND OF SECURITY PREMIUM	175,39	
- MFC, DIVISION OF NEDBANK LTD	2 730,18	
<u>VAT PAYABLE</u>	6 674,21	
	10 800,00	10 800,00
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 3</u>		
<u>VAT RECEIVED</u>		
- SALE of 2019 TOYOTA ETIOS		11 700,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	1 321,95	
- PRO RATA BOND OF SECURITY PREMIUM	190,02	
- MFC, DIVISION OF NEDBANK LTD	2 805,70	
<u>VAT PAYABLE</u>	7 382,33	
	11 700,00	11 700,00
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 4</u>		
<u>VAT RECEIVED</u>		
- SALE of FORD RANGER		45 000,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	5 087,36	
- PRO RATA BOND OF SECURITY PREMIUM	731,25	
- ABSA BANK	1 535,86	
<u>VAT PAYABLE</u>	37 645,53	
	45 000,00	45 000,00
	=====	=====

<u>VAT SCHEDULE (Continue)</u>

	VAT PAID	VAT RECEIVED
<u>ENCUMBERED ASSET ACCOUNT 5</u>		
<u>VAT RECEIVED</u>		
- SALE of TOYOTA ETIOS		15 300,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	1 729,60	
- PRO RATA BOND OF SECURITY PREMIUM	248,61	
- MFC, DIVISION OF NEDBANK LTD	812,28	
<u>VAT PAYABLE</u>	12 509,51	
	-----	-----
	15 300,00	15 300,00
	=====	=====
<u>ENCUMBERED ASSET ACCOUNT 6</u>		
<u>VAT RECEIVED</u>		
- SALE of 2013 VOLKSWAGEN TIGUAN		15 150,00
<u>LESS - VAT PAID</u>		
- LIQUIDATOR'S FEES	1 712,62	
- PRO RATA BOND OF SECURITY PREMIUM	246,17	
- MFC, DIVISION OF NEDBANK LTD	902,35	
<u>VAT PAYABLE</u>	12 288,86	
	-----	-----
	15 150,00	15 150,00
	=====	=====

FIRST DISTRIBUTION ACCOUNT									
FVS GUARDING (PTY) LTD (In Liquidation)									
Estate Number: C44/2023									
CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL	
1	MFC, DIVISION OF NEDBANK LTD PO BOX 1144 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - 2016 FORD RANGER	309 289,00	117 222,18	-	117 222,18	-	192 066,82	
2	MFC, DIVISION OF NEDBANK LTD PO BOX 1144 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - 2019 TOYOTA ETIOS	128 348,13	35 693,90	-	35 693,90	-	92 654,23	
3	MFC, DIVISION OF NEDBANK LTD PO BOX 1144 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - 2019 TOYOTA ETIOS	128 348,13	40 100,19	-	40 100,19	-	88 247,94	
4	ABSA BANK LIMITED 9 LOTHBURY ROAD AUCKLAND PARK JOHANNESBURG, 2000 CLAIM ACCEPTED ito SECTION 78(3)	INSTALMENT SALE AGREEMENT - 2020 FORD RANGER	814 742,90	230 277,85	-	230 277,85	-	584 465,05	
5	STANDARD BANK OF SA LTD 3 SIMMONDS STREET JOHANNESBURG 2001	INSTALMENT SALE AGREEMENT - LAND ROVER EVOQUE	477 227,89	477 227,89	-	-	-	477 227,89	
6	STANDARD BANK OF SA LTD 3 SIMMONDS STREET JOHANNESBURG 2001	INSTALMENT SALE AGREEMENT - RENAULT DUSTER 1.6	156 508,75	156 508,75	-	-	-	156 508,75	
7	MFC, DIVISION OF NEDBANK LTD PO BOX 1144 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - TOYOTA ETIOS	131 678,45	73 056,96	-	73 056,96	-	58 621,49	
8	MFC, DIVISION OF NEDBANK LTD PO BOX 1144 JOHANNESBURG 2000	INSTALMENT SALE AGREEMENT - 2013 VOLKSWAGEN TIQUAN	126 148,92	71 636,94	-	71 636,94	-	54 511,98	
	TOTALS		2 272 292,17	1 201 724,66	-	567 988,02	-	1 704 304,15	

AFFIDAVIT

I, the undersigned,

GRAIG HENRY PHILANDER

in my capacity as LIQUIDATOR of

FVS GUARDING (PTY) LTD (In Liquidation)

Master's reference: C44/2023

declare that -

1. 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
 - further ASSETS to be sold;
 - possible DEBTORS to be collected;
 - further INTEREST to be earned;
 - possible further CLAIMS to be PROVEN; and
2. that the current account, opened in the name of the Company at FIRST NATIONAL BANK, Account no 63069654698, complies with Section 394 of the Companies Act no 61 of 1973 (as amended) and that the terms and conditions in respect of the bank account does not include any agency fee to the LIQUIDATOR.

GH PHILANDER
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
on this the day of

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