

**IN THE MATTER OF
HAPPI SHOES COLLECTIONS (PTY) LTD
(In Liquidation)**

MASTER'S REF: C804/2024

FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT

**CO-LIQUIDATORS:
MN DAMON & SJ LAPOORTA
C/o CK INSOLVENCY, RESTRUCTURING AND
RECOVERY PRACTITIONERS
PO BOX 3065, TYGER VALLEY, 7536
TEL no 021 9102902**

FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE MATTER OF
HAPPI SHOES COLLECTIONS (PTY) LTD (In Liquidation)**

**A COMPANY DULY REGISTERED AND INCORPORATED IN TERMS OF
THE ACTS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2017/330760/077 AND
REGISTERED ADDRESS at 32 STELLENBERG ROAD, PAROW INDUSTRIAL
WESTERN CAPE PROVINCE**

DATE OF LIQUIDATION: 20 OCTOBER 2024
MASTER'S REF: C804/2024
CO-LIQUIDATORS: MN DAMON & SJ LAPOORTA

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE – FIRST NATIONAL BANK – 4 NOVEMBER 2025 66 691,50

TO PAY**LIQUIDATORS' FEES**

- ENCUMBERED ASSET ACCOUNT 1	9 055,38	
- FREE RESIDUE ACCOUNT	<u>7 092,54</u>	16 147,92

MASTER'S FEES

1 000,00

BOND OF SECURITY PREMIUMS

11/2024 – 11/2025	230,00	
11/2025 – 11/2026	<u>230,00</u>	460,00

ADVERTISEMENT COSTS

2 416,69

PETTY CASH & POSTAGES

750,00

STORAGE FEES1 030,00

4 196,69

HOLLARD INSURANCE COMPANY

2 580,00

KASSIE COETZER

9 100,00

SOUTH AFRICAN REVENUE SERVICES

- VAT as per ANNEXURE "C"		5 231,41
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AWARDED

Claim 1 – SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD	15 058,14	
Claim 2 – SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD	1 333,72	
Claim 3 – SOUTH AFRICAN REVENUE SERVICE	<u>11 583,62</u>	
	66 691,50	66 691,50

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ENCUMBERED ASSET ACCOUNT 1**ASSETS**

03/11/2025	PROCEEDS SALE of MOVABLE ASSETS which assets were subject to an INSTALMENT SALE AGREEMENT in favour of SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD <u>PLUS 15 % VAT thereon</u>	70 200,00 <u>10 050,00</u>	1	80 250,00
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LIABILITIES**LIQUIDATORS' FEES****MOVABLE ASSETS**

10 % of R80 250,00	8 025,00		
<u>LESS 10 % (R10 050,00) 15 %</u>	<u>150,75</u>		
	7 874,25		
<u>PLUS 15 % VAT thereon</u>	<u>1 181,13</u>		9 055,38

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

PRO RATA BOND OF SECURITY as per ANNEXURE "A"		2-3	560,58 257,87
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03/11/2025	BIDDERS CHOICE (PTY) LTD – VARIOUS EXPENSES			
	- SELLER'S COMMISSION	7 020,00	4	
	<u>PLUS 15 % VAT thereon</u>	<u>1 053,00</u>		
	- PRO RATA MARKETING COST (Annexure "B")	6 446,69	5	
	<u>PLUS 15 % VAT thereon</u>	<u>967,00</u>		
	- PRO RATA UPLIFTMENT COST (Annexure "B")	10 651,05	6	
	<u>PLUS 15 % VAT thereon</u>	<u>1 597,65</u>		
	- PRO RATA STORAGE COST (Annexure "B")	8 689,01	7	
	<u>PLUS 15 % VAT thereon</u>	<u>1 303,35</u>		
	- PRO RATA K&H FREIGHT (Annexure "B")	3 083,20	8	
	<u>PLUS 15 % VAT thereon</u>	<u>462,48</u>		
	- PRO RATA UPLIFTMENT GENERATOR (Annexure "B")	1 401,46	9	
	<u>PLUS 15 % VAT thereon</u>	<u>210,21</u>		
		<u>1 611,67</u>		42 885,10
14/04/2025	HOLLARD INSURANCE – PRO RATA SHORT TERM INSURANCE as per ANNEXURE "C"	1 257,66	10	
	<u>PLUS 15 % VAT thereon</u>	<u>188,64</u>		1 446,30
10/12/2024	KASSIE COETZER – VALUATION COSTS		10a	6 600,00
	SOUTH AFRICAN REVENUE SERVICES			
	- VAT as per ANNEXURE "C"			3 052,91

AWARDED

Claim 1 – SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD	15 058,14
Claim 2 – SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD	1 333,72

80 250,00	80 250,00
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FIRST & FINAL LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE MATTER OF
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THE ACTS OF THE REPUBLIC OF SOUTH AFRICA
WITH REGISTRATION NUMBER 2017/330760/077 AND
REGISTERED ADDRESS at 32 STELLENBERG ROAD, PAROW INDUSTRIAL
WESTERN CAPE PROVINCE**

DATE OF LIQUIDATION: 20 OCTOBER 2024
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DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT**ASSETS**

04/11/2025	PROCEEDS SALE of MOVABLE ASSETS	54 700,00	11	
	<u>PLUS 15 % VAT thereon</u>	<u>8 205,00</u>		62 905,00

LIABILITIES**LIQUIDATORS' FEES****MOVABLE ASSETS**

10 % of R62 905,00

6 290,50

LESS 10 % (R0 050,00) 15 %123,07

6 167,43

PLUS 15 % VAT thereon925,11

7 092,54

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

439,42

PRO RATA BOND OF SECURITY as per ANNEXURE "A"

2-3

202,13

ADVERTISEMENT COSTS**- SECOND (GENERAL) MEETING OF CREDITORS**

GOVERNMENT GAZETTE

37,82

DIE BURGER WES (Afr)

1 280,64

THE CAPE TIMES (Eng)

972,59

12

13

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE

37,82

2 X 406 NOTICE @ R25,00 EACH

50,00

- CONFIRMATION

GOVERNMENT GAZETTE

37,82

2 416,69

PETTY CASH & POSTAGES – NOMINAAL

600,00

PLUS 6 CIRCULARS @ R25,00 each (Report)150,00

14

750,00

STORAGE FEES

1 030,00

03/11/2025 **BIDDERS CHOICE (PTY) LTD – VARIOUS EXPENSES**

- SELLER'S COMMISSION

5 470,00

PLUS 15 % VAT thereon820,50

6 290,50

15

- PRO RATA MARKETING COST (Annexure "B")

5 053,31

PLUS 15 % VAT thereon758,00

5 811,31

5

- PRO RATA UPLIFTMENT COST (Annexure "B")

8 348,96

PLUS 15 % VAT thereon1 252,34

9 601,30

6

- PRO RATA STORAGE COST (Annexure "B")

6 811,00

PLUS 15 % VAT thereon1 021,64

7 832,64

7

- PRO RATA K&H FREIGHT (Annexure "B")

2 416,80

PLUS 15 % VAT thereon362,52

2 779,32

8

- PRO RATA UPLIFTMENT GENERATOR (Annexure "B")

1 098,55

PLUS 15 % VAT thereon164,781 263,33

9

33 578,40

AMOUNTS CARRIED FORWARD

45 509,18

62 905,00

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
<u>FREE RESIDUE ACCOUNT (Continue)</u>				
	AMOUNTS BROUGHT FORWARD		45 509,18	62 905,00
14/04/2025	HOLLARD INSURANCE – PRO RATA SHORT TERM INSURANCE as per ANNEXURE "C"		10	
	<u>PLUS</u> 15 % VAT thereon	985,83 <u>147,87</u>		1 133,70
10/12/2024	KASSIE COETZER – VALUATION COSTS		10b	2 500,00
	SOUTH AFRICAN REVENUE SERVICES - VAT as per ANNEXURE "C"			2 178,50
<u>AWARDED</u>				
	Claim 3 – SOUTH AFRICAN REVENUE SERVICE		11 583,62	
			<u>62 905,00</u>	<u>62 905,00</u>
			=====	=====

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

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM (VAT Incl)
ENCUMBERED ASSET ACCOUNT 1	80 250,00	560,58	257,87
FREE RESIDUE ACCOUNT	62 905,00	439,42	202,13
TOTALS	<u>143 155,00</u> =====	<u>1 000,00</u> =====	<u>460,00</u> =====

MASTER'S FEES

R50 000,00 OR MORE, BUT LESS THAN R150 000,00

1 000,00

TOTAL MASTER'S FEES PAYABLE1 000,00
=====

FACTOR $\frac{1\,000,00}{143\,155,00} = 0,00698543536$

BOND OF SECURITY PREMIUM – AURORA – AUR2402110C

11/2024 – 11/2025	40 000,00	2	230,00
11/2025 – 11/2026	40 000,00	3	230,00
TOTAL BOND PREMIUMS PAYABLE			<u>460,00</u> =====

FACTOR $\frac{460,00}{143\,155,00} = 0,00321330026$

ANNEXURE "B"**PRO RATA CALCULATION OF COSTS – BIDDERS CHOICE (PTY) LTD**

	TOTAL ASSETS	MARKETING COST	UPLIFTMENT COST	STORAGE COST	K&H FREIGHT	UPLIFTMENT COST GENERATOR
E/ASSET ACCOUNT 1	80 250,00	7 413,69	12 248,70	9 992,36	3 545,68	1 611,67
F/RESIDUE ACCOUNT	62 905,00	5 811,31	9 601,30	7 832,64	2 779,32	1 263,33
TOTALS	143 155,00 =====	13 225,00 =====	21 850,00 =====	17 825,00 =====	6 325,00 =====	2 875,00 =====

$$\text{FACTOR} \quad \frac{13\,225,00}{143\,155,00} = 0,092382382,73$$

$$\text{FACTOR} \quad \frac{21\,850,00}{143\,155,00} = 0,15263176277$$

$$\text{FACTOR} \quad \frac{17\,825,00}{143\,155,00} = 0,12451538542$$

$$\text{FACTOR} \quad \frac{6\,325,00}{143\,155,00} = 0,04418287869$$

$$\text{FACTOR} \quad \frac{2\,875,00}{143\,155,00} = 0,02008312668$$

ANNEXURE "C"

PRO RATA CALCULATION OF COSTS – HOLLARD INSURANCE COMPANY

	TOTAL ASSETS	HOLLARD INSURANCE
ENCUMBERED ASSET ACCOUNT 1	80 250,00	1 446,30
FREE RESIDUE ACCOUNT	62 905,00	1 133,70
TOTALS	143 155,00 =====	2 580,00 =====

FACTOR $\frac{2\,580,00}{143\,155,00} = 0,01802242324$

ANNEXURE "D"**VAT SCHEDULE****VAT
PAID****VAT
RECEIVED****ENCUMBERED ASSET ACCOUNT 1****VAT RECEIVED**

- VAT ON PROCEEDS MOVABLE ASSETS

10 050,00

LESS - VAT PAID

- LIQUIDATORS' FEES

1 181,13

- PRO RATA BOND OF SECURITY PREMIUM

33,63

- BIDDERS CHOICE (PTY) LTD

5 593,69

- HOLLARD INSURANCE COMPANY

188,64

VAT PAYABLE**3 052,91**-----
10 050,00-----
10 050,00

=====

=====

FREE RESIDUE ACCOUNT**VAT RECEIVED**

- VAT ON PROCEEDS MOVABLE ASSETS

8 205,00

LESS - VAT PAID

- LIQUIDATORS' FEES

925,11

- PRO RATA BOND OF SECURITY PREMIUM

26,36

- ADVERTISEMENTS

315,22

- PETTY CASH & POSTAGES

97,82

- STORAGE FEES

134,34

- BIDDERS CHOICE (PTY) LTD

4 379,78

- HOLLARD INSURANCE COMPANY

147,87

VAT PAYABLE**2 178,50**-----
8 205,00-----
8 205,00

=====

=====

TOTAL VAT PAYBLE**R5 231,41**

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FIRST & FINAL DISTRIBUTION ACCOUNT
HAPPI SHOES COLLECTIONS (PTY) LTD (In Liquidation)

Estate Number: C804/2024

CLAIM No.	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD BYLSBRIDGE OFFICE PARK, BUILDING 14 BLOCK D, 11 BYLSBRIDGE BOULEVARD C/o JEAN & OLIEVENHOUTSBOSCH ROAD CENTURION, 0157	INSTALMENT SALE AGREEMENT	2 215 302,23	15 058,14	-	15 058,14	-	2 200 244,09
2	SMALL ENTERPRISE DEVELOPMENT AND FINANCE AGENCY (SOC) LTD BYLSBRIDGE OFFICE PARK, BUILDING 14 BLOCK D, 11 BYLSBRIDGE BOULEVARD C/o JEAN & OLIEVENHOUTSBOSCH ROAD CENTURION, 0157	INSTALMENT SALE AGREEMENT	196 211,55	1 333,72	-	1 333,72	-	194 877,83
3	SOUTH AFRICAN REVENUE SERVICE P166 HANS STRIJDOM AVENUE CAPE TOWN	INCOME TAX	398 238,57	398 238,57	-	11 583,62	-	386 654,95
	TOTALS		2 809 752,35	414 630,43	-	27 975,48	-	2 781 776,87

AFFIDAVIT

I, the undersigned,

MONIQUE NOELLE DAMON

in my capacity as CO-LIQUIDATOR of

HAPPI SHOES COLLECTIONS (PTY) LTD (In Liquidation)

Master's reference: C804/2024

declare that the above is a true and complete FIRST & FINAL 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.

MN DAMON
CO-LIQUIDATOR

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

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

AFFIDAVIT

I, the undersigned,

SUSAN JUDITH LAPOORTA

in my capacity as CO-LIQUIDATOR of

HAPPI SHOES COLLECTIONS (PTY) LTD (In Liquidation)

Master's reference: C804/2024

declare that the above is a true and complete FIRST & FINAL 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.

SJ LAPOORTA
CO-LIQUIDATOR

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

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

IN THE MATTER OF
HAPPI SHOES COLLECTIONS (PTY) LTD
(In Liquidation)

MASTER'S REF: C804/2024

VOUCHERS 1 – 15

Second Acc



KASSIE COETZER

Dip: SACA

Property Appraisals (Est 1994)

Orkney Crescent
Faerie Glen, Pretoria, 0081
082 895 2784
kassiecoetzer123@gmail.com

100.

INVOICE

Principal Vans Auctioneers/CK Trust
Client: Liquidated estate Happi Shoes Collections (Pty) Ltd
Attention Me. Lindy Voges

Date: 10 December 2024

Our Ref: **241107**

Qty	Val Nr.	Description:	Unit Price:	TOTAL
22	241107	Shoe Manufacturing Machines/Equipment	R300	R6 600
1	241107	General movables	R2 500	R2 500
				R0
				R0
				R0
				R0
				R0
				R0
		Travel & Toll	R6,50	R0
			Total Due:	R 9 100,00

Payment to:

JFC Coetzer
Capitec Savings: 1468357857
Code: 470010



job.

IN THE MATTER OF
HAPPI SHOES COLLECTIONS (PTY) LTD
(In Liquidation)

MASTER'S REF: C804/2024

BANK STATEMENT 1

**IN THE MATTER OF
HAPPI SHOES COLLECTIONS (PTY) LTD
(In Liquidation)**

MASTER'S REF: C804/2024

PROVED CLAIMS 1 - 2