

**MARKETING FEDERATION OF SOUTHERN AFRICA
(IN LIQUIDATION)**

MASTER'S REFERENCE NUMBER: G1199/05

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

Care of:

INDEPENDENT

CORPORATE RECOVERY ADVISORS

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)
P O Box 1935, Randburg, 2125

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INDEPENDENT

CORPORATE RECOVERY ADVISORS

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AFFIDAVIT

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.



.....
JOHANNES FREDERICK KLOPPER

SIGNED AND SWORN before me at ^{Stellenbosch} Johannesburg on this 26th day of JUNE 2007 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".



.....
COMMISSIONER OF OATHS

ANNEKE ELIZE VILJOEN
COMMISSIONER OF OATHS
PRACTISING ATTORNEY R.S.A.
BLAAUWKLIP OFFICE PARK - 2
WEBERS VALLEY ROAD
STELLENBOSCH, WESTERN CAPE

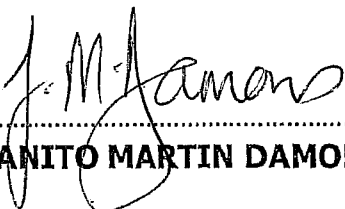
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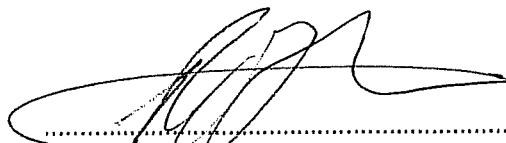
FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

AFFIDAVIT

I, the undersigned, JUANITO MARTIN DAMONS, in my capacity as Joint Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.


.....
JUANITO MARTIN DAMONS

SIGNED AND SWORN before me at Johannesburg on this 27 day of JUNE 2007 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".


.....
COMMISSIONER OF OATHS

RUDENE CRYSTAL THERON
PRACTISING ATTORNEY
COMMISSIONER OF OATHS (EX OFFICIO)
2nd Floor, Hatfield Plaza
1122 Burnett Street
HATFIELD 0083 PRETORIA
PO BOX 12293, HATFIELD 0028
TEL (012) 362-1693 FAX (012) 362-1557

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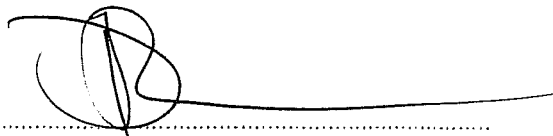
AFFIDAVIT

I, the undersigned, HANNELIE COETZEE, in my capacity as Joint-Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.



.....
HANNELIE COETZEE

SIGNED AND SWORN before me at Johannesburg on this 5TH day
of JULY 2007 by the Deponent who has
acknowledged that she knows and understands the contents of the
Affidavit and she has declared that she has no objections in taking this
oath, that she regards this oath to be binding on her conscience and
she has uttered the following words: "I swear that the contents of this
Affidavit are true so help me God".



.....
COMMISSIONER OF OATHS

**DUNCAN RICHARD ROWE
COMMISSIONER OF OATHS**

Ex Officio: Practising Attorney
Ground Floor, Chamber House
24 Sturdee Avenue Rosebank
(011) 447 8478

MARKETING FEDERATION OF SOUTHERN AFRICA (IN LIQUIDATION)
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RECONCILIATION

	Breakdown	
Bank Balance		255,213.46
Balance of cheque account as on: 2007/1/1	22,634.68	
Balance of call account as on: 2007/1/26	232,578.78	
		255,213.46
		-
To be paid in due course		96.80
FR Government Gazette Form F1	48.40	
FR Government Gazette Form F2	48.40	
To be paid upon Confirmation of Account		64,460.41
Liquidator's Fee	61,564.41	
Allowances	171.00	
Masters Fees	2,725.00	
Provisions		9,129.84
Bank Charges	500.00	
Advertising	649.84	
Bond of security - Renewal	7,980.00	
Post Liquidation Income Tax		10,843.03
Per Annexure "A"	10,843.03	
VAT Payable to SARS (Reg Number: 4390203133)		1,990.34
Per Free Residue Account	1,990.34	
Distribution Account:		
Free Residue Account		168,693.04
Section 98A Preferent Awards	229,131.64	
Less Already Paid	-229,131.64	
Carried forward to 2nd Account	168,693.04	
	-	
		255,213.46

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FREE RESIDUE ACCOUNT: REALISATIONS

	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
	Interest earned: Current Account			-	-	41,544.18
	Per Annexure "A"		41,544.18			
	Proceeds of Movable Assets			17,420.90	124,434.99	141,855.89
14-Dec-05	Aucor South	1	113,227.64			
16-Jan-06	Aucor South	2	22,700.25			
16-Jan-06	Aucor South		5,472.00			
20-Feb-06	Aucor South		456.00			
	Collections:					
14-Dec-05	Deposit		15,754.37			356,638.61
21-Dec-05	Deposit		1,290.59			
21-Dec-05	Deposit		321,428.58			
4-Sep-06	Deposit		10,292.78			
21-Dec-05	Deposit		7,872.29			
	<i>Total Output VAT</i>			17,420.90		540,038.68

FREE RESIDUE ACCOUNT: DISBURSEMENTS

	Bond of security:			2,940.00	21,000.00	23,940.00
	As per Annexure "B"	8	23,940.00			
	Master's fees:			-	-	2,725.00
	As per Annexure "B"		2,725.00			
	Liquidator's Fee			7,560.54	54,003.87	61,564.41
	10% on Proceeds		54,003.87			
	VAT at 14%		7,560.54			
			61,564.41			
	Bank charges:			-	-	1,006.79
	Per Annexure "A"		1,006.79			
	Realisation Costs			4,688.00	33,485.75	38,173.75
14-Dec-05	Aucor South: Transport	1	10,032.00			
14-Dec-05	Aucor South: Pro rata costs	1	10,167.84			
14-Dec-05	Aucor South: Commission	1	11,322.76			
16-Jan-06	Aucor South: Pro rata advertising		2,705.33			
16-Jan-06	Aucor South: Commission	2	2,270.02			
16-Jan-06	Aucor South: Core Relocations	3	798.00			
16-Jan-06	Aucor South: Valuation	4	285.00			
16-Jan-06	Aucor South: Transport	2	547.20			
20-Feb-06	Aucor South: Commission	5	45.60			
	Advertising:			79.80	570.04	649.84
	Media 24 t/a Die Beeld		117.69			
	Media 24 t/a Die Beeld		126.52			
	The Citizen		161.77			
	The Citizen	7	147.06			
	Government Gazette Form F1		48.40			
	Government Gazette Form F2		48.40			
	Income Tax Payable to SARS			-	-	10,843.03
	Per Annexure "A"		10,843.03			
	Allowances:			21.00	150.00	171.00
	Postage & Petties (Or R5 per proved ct)		171.00			
	Provisions:			141.21	1,008.63	1,149.84
	Bank Charges		500.00			
	Advertising Costs		649.84			
	<i>Total Input VAT</i>			15,430.56		
	VAT Payable to SARS			-	-	1,990.34
	Total Output VAT		17,420.90			
	Total Input VAT		-15,430.56			
	Available for Distribution					397,824.68
	Section 98A Preferent Awards		229,131.64			
	Carried forward to 2nd account		168,693.04			
			-			
						540,038.68

	Post liquidation income tax @ 29%	10,843.03	

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ANNEXURE B

APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Realisations	Bond	Masters Fees
	Free Residue Account	540,038.68	23,940.00	2,725.00
		540,038.68	23,940.00	2,725.00
<u>BOND OF SECURITY:</u>				
	Park Brokers			
	Court Bond: Sum Insured: R1 400 000-00			
19-Jan-06	Premium Due for: 31/10/2005 - 31/10/2006	7,980.00		
	Premium Due for: 31/10/2006 - 31/10/2007	7,980.00		
	Renewal: Sum insured: R1 400 000-00	7,980.00		
		23,940.00		
<u>MASTERS FEES:</u>				
	First R15,000	540,038.68	100.00	
	Total proceeds less R15,000.00	525,038.68		
	Divided by R5000	105.01		
	Every full R5000 X R25	2,625.00	2,625.00	
	Total Fee:		2,725.00	
	To a Maximum of R25,000.00			

Reflecting the distribution to employees in terms of Section 98A of the Insolvency Act.

No claims were submitted by employees. Employees entitled to a distribution in terms of Section 98A (3) of the Insolvency Act, pursuant to the joint liquidators having verified the claims against the records of the company in liquidation

Claim No	Name and Address of Creditor	Nature of Claim	Total Claim	Preferent salary claim	Preferent leave pay	Preferent severance	Preferent claim total	Concurrent Claim	Pref Award	Deficiency
1	Doreen Peterkin	Salary, leave, severance	11,662.40	6,207.30	680.25	4,774.85	11,662.40	-	11,662.40	0.00
2	Mpho Ntuane	Salary, leave, severance	10,007.43	5,588.48	979.90	3,439.06	10,007.43	-	10,007.43	0.00
3	Edward Nukeri	Salary, leave, severance	36,025.84	9,344.70	4,000.00	12,000.00	25,344.70	10,681.14	25,344.70	10,681.14
4	Jenny Sinclair	Salary, leave, severance	34,323.17	12,000.00	3,511.67	12,000.00	27,511.67	6,811.50	27,511.67	6,811.50
5	Dinah Sekele	Salary, leave, severance	12,232.72	5,486.75	2,525.41	4,220.57	12,232.72	-	12,232.72	0.00
6	Gail Simmermacher	Salary, leave, severance	14,672.77	7,633.19	2,342.24	4,697.34	14,672.77	-	14,672.77	0.00
7	Retha Bath	Salary, leave, severance	29,134.97	12,000.00	4,000.00	9,544.95	25,544.95	3,590.02	25,544.95	3,590.02
8	Rahab Motsoko	Salary, leave, severance	9,469.55	6,579.74	865.28	2,024.53	9,469.55	-	9,469.55	0.00
9	Shirley Dempster	Salary, leave, severance	16,442.31	11,250.00	0.00	5,192.31	16,442.31	-	16,442.31	0.00
10	Francis Williams	Salary, leave, severance	52,961.54	12,000.00	0.00	12,000.00	24,000.00	28,961.54	24,000.00	28,961.54
11	Nick Leck	Salary, leave, severance	22,500.00	12,000.00	0.00	0.00	12,000.00	10,500.00	12,000.00	10,500.00
12	Michelle Serfontein	Salary, leave, severance	37,500.00	12,000.00	0.00	0.00	12,000.00	25,500.00	12,000.00	25,500.00
13	Elmarie Koekemoer	Salary, leave, severance	22,500.00	12,000.00	0.00	0.00	12,000.00	10,500.00	12,000.00	10,500.00
14	Beauty Mbatha	Salary, leave, severance	2,121.58	1,875.00	246.58	0.00	2,121.58	-	2,121.58	0.00
15	Christina Kgagudi	Salary, leave, severance	2,121.58	1,875.00	246.58	0.00	2,121.58	-	2,121.58	0.00
16	Brendan O'Donnell	Salary, leave, severance	75,000.00	0.00	0.00	0.00	0.00	75,000.00	-	75,000.00
17	Francois Misselhorn	Salary, leave, severance	26,250.00	12,000.00	0.00	0.00	12,000.00	14,250.00	12,000.00	14,250.00
			414,925.84	139,840.14	19,397.89	69,893.61	229,131.64	185,794.20	229,131.64	164,711.54