

# Fashion X Manufacturing (Pty) Ltd (in Business Rescue)

Figures in Rands

As at 10 September 2020

	BUSINESS RESCUE				
	Std Bank	Std ISA's	SARS	Concurrent	TOTAL
<b>Fixed Assets</b>					
Computer equipment				139,570	139,570
Equipment and Machinery				200,545	200,545
Furniture and Fittings				218,906	218,906
Motor vehicles		1,088,384		498,491	1,088,384
Plant and machinery				498,491	498,491
<b>Sub Total</b>	<b>0</b>	<b>1,088,384</b>	<b>0</b>	<b>1,057,512</b>	<b>2,145,896</b>
<b>Inventory</b>					
Current orders				8,600,000	8,600,000
Fabric and Trims				3,400,000	3,400,000
Reject				260,000	260,000
Debtors	8,176,738				8,176,738
Edcon SARS (VAT) refund	4,828,681				4,828,681
Edcon recovery	1,480,000				1,480,000
Staff loans				219,994	219,994
Deposits				622,755	622,755
Cash	2,208,271			2,828	2,211,099
<b>Sub Total</b>	<b>16,693,689</b>	<b>0</b>	<b>0</b>	<b>13,105,578</b>	<b>29,799,267</b>
<b>TOTAL ASSETS</b>	<b>16,693,689</b>	<b>1,088,384</b>	<b>0</b>	<b>14,163,090</b>	<b>31,945,163</b>
<b>Less: Expenses / Costs</b>					
Valuation	26,129	1,704		0	50,000
BRP fees	261,287	17,035		0	500,000
Liquidator fees (10%)				0	0
Masters fees				0	0
Auction fees (10%)				0	0
Legal and Accounting Fees	261,287	17,035		0	500,000
Adjustment account for pre BR overheads paid by DCI				471,495	471,495
<b>Sub Total</b>	<b>548,702</b>	<b>35,774</b>	<b>0</b>	<b>937,019</b>	<b>1,521,495</b>
<b>TOTAL NET ASSETS available for Secured Creditors</b>	<b>16,144,987</b>	<b>1,052,610</b>	<b>0</b>	<b>13,226,071</b>	<b>30,423,669</b>
<b>Less: Secured/Preferrent Creditors</b>					
<b>Banks</b>					
Std Bank IDF	15,612,119				15,612,119
Std Bank ISA's		1,052,610			1,052,610
<b>Sub Total</b>	<b>15,612,119</b>	<b>1,052,610</b>	<b>0</b>	<b>0</b>	<b>16,664,730</b>
<b>Available for Concurrent Creditors</b>	<b>100.0</b>	<b>100.0</b>			
Concurrent : Shortfall - secured creditors not paid	532,868	0	0	13,226,071	13,758,939
Concurrent : Independent	0	0	0	0	0
Concurrent : Related				41,937,351	13,261,650
<b>Sub Total</b>	<b>532,868</b>	<b>0</b>	<b>0</b>	<b>1,572,576</b>	<b>497,288</b>

Cents in Rand

Cents in Rand

31.6

7.8

31.6

7.8

48,622,012

7.8