

Masters Reference : T3335/09

INSOLVENT ESTATE

MARIUS JURGENS VAN DER WESTHUIZEN

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Sequestration : 7 August 2009

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Unit B5, Clearview Office Park,
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Roodepoort

I N D E P E N D E N T

C O R P O R A T E R E C O V E R Y A D V I S O R S

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	No Bank account opened	0.00			0.00
	Expenses to be paid				
	Master's fees			1 275.00	
	Trustees fees:			8 550.00	
	Encumbered Asset Account 1	7 500.00			
	Vat thereon	1 050.00			
	Second Meeting costs & registered mail			1 219.31	
	Provisions for advertising - account inspection & confirmation			612.10	
	Provision for bank charges			1 000.00	
	P J Kleynhans Attorneys			17 180.00	
	Bond of Security			11 841.75	
	South African Revenue Service			0.00	
	Income Tax	0.00			
	Award to:				
	First National Bank	228 333.25		-41 678.16	
	Less: Advance Div	-228 333.25			
	Less: Contribution	-20 011.41			
	Section 89 costs payable	-21 666.75			
				0.00	0.00
				0.00	

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	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				20 011.41
	Expenses				
	Bank Charges		"B"	1 000.00	
	Advertising:			518.83	
	The Citizen	268.00	1		
	Beeld	181.78	1		
	Government Gazette	69.05	1		
	Taxed bill of cost		2	17 180.00	
	<i>PJ Kleynhans Prokureurs</i>				
	Registered mail	37.30	1	700.48	
	Courier Costs	121.18	1		
	Meeting Attendance	342.00	1		
	Deed Search	200.00	1		
	Provisions for advertising this account			612.10	
	SARS - Income Tax		"C"	0.00	
				20 011.41	20 011.41
				-	

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Encumbered Asset Account 1					
Dealing with the proceeds of the sale of a ¼ share of immovable property known as Erf Unit 58, Genmare Subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of immovable property		3		250 000.00
	Occupational Rental				0.00
	Interest earned on estate bank account		"B"		0.00
	Expenses				
	Master's fees per Schedule		"A"	1 275.00	
	Trustees Fees			7 500.00	
	3% on Realization	7 500.00			
	10% on Interest earned on Purchase Price	0.00			
	10% on Interest earned	0.00			
	Vat thereon			1 050.00	
	Bond of security per Schedule		"A"	11 841.75	
	SARS - Income Tax		"C"	0.00	
	Award to creditor number 1			228 333.25	
				250 000.00	250 000.00
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				250 000.00
	Interest earned				0.00
					250 000.00
	Master's fees				
	On first	15 000.00		100.00	
	On balance	235 000.00		1 175.00	
				1 275.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 31/01/2012 to 30/01/2013		4	3 947.25	
	From 31/01/2013 to 30/01/2014		Prov	3 947.25	
	From 31/01/2014 to 30/01/2015		Prov	3 947.25	
				11 841.75	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
	Provision			1 000.00	
	Total	-	-	1 000.00	

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SCHEDULE "C" - TAX SCHEDULE				
<u>Income Tax on post liquidation Income</u>				
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	
Interest earned on estate bank account		-	-	
Interest earned on purchase price			-	
Less: Bank Charges	-	-	-	
Less: Liquidators fees	-	-	-	
Taxable income	-	-	-	
Tax @ 18%	-	-	-	
CAPITAL GAINS TAX CALCULATIONS				
1/4 Share of Unit 58 Genmare				
PROCEEDS	250 000.00			
BASE COST				
COST PRICE	540 000.00			
VALUATION FEE	0.00			
AUCTION COSTS	0.00			
ADVERTISING COSTS	0.00			
GAIN	-290 000.00			
INCLUSION RATE 25%	-72 500.00			

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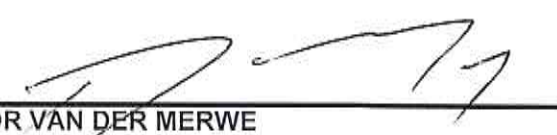
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TRUSTEES AFFIDAVIT

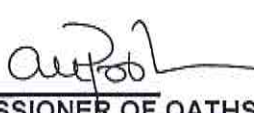
We, the undersigned,

LIBENBERG DAWID RYK VAN DER MERWE

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.


LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at ROODEPOORT on the 12 day of February 2013, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names:

Business Address:

Office:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 15/2/2013

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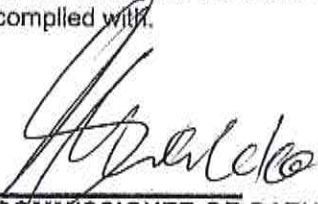
We, the undersigned,

TSIU VINCENT MATSEPE

the appointed joint trustees of the insolvents, do hereby make oath and say that the foregoing contains a full and true account of our administration of the estate to date hereof and to the best of our knowledge all the assets of the insolvents have been dealt with in this account.


TV MATSEPE

I hereby certify that the Deponent has acknowledged that he knows and understands the contents of this affidavit, which was signed and sworn before me at Odendaalsrus on the 14th day of FEBRUARY 2013, the regulations contained in the Government Notice No R 1258 of 21 July 1972, as amended, and the Government Notice No R 1658 of 19 August 1977, as amended, having been complied with.


COMMISSIONER OF OATHS

Full names: MOSALA DANIEL MHLEKOA
Business Address: PRACTICING ATTORNEY
Office: P.O. Box 669, 31 Boshof Str.
Odendaalsrus, 9480
Ex officio Commissioner of Oaths
Tel: 057 354 1994/5 Fax: 057 354 3501
Cell: 073 093 9719