

Masters Reference : T4612/01

INSOLVENT ESTATE : W D A STEENKAMP

FIRST LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration: 11 September 2001

HANS KLOPPER

INDEPENDENT CORPORATE RECOVERY ADVISORS

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2

**INSOLVENT ESTATE : W D A STEENKAMP
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01**

INDEX

PAGE NUMBER	DESCRIPTION
1 - 6	Liquidation Account
7	VAT Schedule - Schedule "C"
8	Apportionment - Schedule "D"
9	Distribution Account
10 & 11	Affidavit duly signed by joint liquidators
12 - 38	Vouchers number 1 - 27

INSOLVENT ESTATE : W D A STEENKAMP
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 1 June 2004				75,730.14
	Account number : 40-5439-8748				
	Expenses to be paid				
	Master's fees			1,650.00	
	Trustee's fees:				
	Free Residue	778.64			
	Enc.Asset no.1	11,753.09		12,531.74	
	VAT thereon			1,754.44	
	Second meeting costs			200.00	
	Provisions			945.90	
	Bond of security			1,594.58	
	Tax on post sequestration income			13,153.52	
	Awards:				
	Enc. Asset no.1				
	Award to secured creditor no 1	255,864.06		55,864.06	
	Less advance award	200,000.00			
	Shortfall carried forward to second account			-11,964.10	
				75,730.14	75,730.14

239
14/7/05
241
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INSOLVENT ESTATE : W D A STEENKAMP
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of Sale of movable property	2,895.00			3,300.00
	VAT thereon	405.00	[6]		
	Proceeds of sale of movable assets	3,300.00	[5]		3,762.00
	VAT thereon	462.00			
	Interest per apportionment				845.80
	Expenses				
	Master's fees per apportionment			39.63	
	Trustee's fees				
	10% on Realization	289.50			
	10% on Vat	40.50			
	10% on Realization	330.00			
	10% on Vat	46.20			
	Less 14% Thereon	-5.67			
	Less 14% Thereon	-6.47			
		694.06			
	10 % on Interest	84.58		778.64	
	Vat thereon			109.01	
	Bond of security per apportionment			123.78	
	Advertising	189.69	[5]	216.25	
	VAT thereon	26.56			
	Preparation for auction & Vat	50.00	[5]	57.00	
	VAT thereon	7.00			
	Valuation - F van Heerden CC	550.00	[4]	627.00	
	VAT thereon	77.00			
	Auctioneers commission	330.00	[5]	376.20	
	VAT thereon	46.20			
	Transport Costs	1,250.00	[5]	1,425.00	
	VAT thereon	175.00			
	Balance carried forward			3,752.51	7,907.80

INSOLVENT ESTATE : W D A STEENKAMP
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01

Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
	Balance brought forward			3,752.51
				7,907.80
	Expenses (continue)			
	Bank charges as per Schedule "B"			1,043.81
	Second meeting costs			200.00
	Advertising:			
	The Citizen	125.40	[22]	495.90
	The Citizen	125.40	[23]	
	Die Beeld	86.55	[10]	
	Die Beeld	86.55	[11]	
	Government Gazette	36.00		
	Government Gazette	36.00		
	Taxed bill of costs:			
	O J Botha Prokureurs		[9]	12,293.41
	De Vries Inc - Legal Fees	800.00	[21]	912.00
		112.00		
	Provisions			
	Advertising	495.90		
	Postage's & petties	150.00		
	Storage of documents	150.00		
	Bank charges	150.00		945.90
	Tax on post sequestration income			228.37
	Shortfall carried over to second account			-11,964.10
				7,907.80
				7,907.80

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FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01

Encumbered Asset Account 1					
Dealing with the proceeds of sale of immovable property better known as 8 Park Villas held as security by ABSA Bank by way of mortgage bond					
Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		[19]		270,000.00
	Occupational rent received				
		2,700.00			13,500.00
	Jan-01	2,700.00			
	Jan-01	2,700.00			
	Feb-02	2,700.00			
	Mar-02	2,700.00			
	Debt collected		[27]		3,480.00
	Refund - incorrect payment				349.50
	Interest earned per apportionment				34,370.94
	Expenses				
	Master's fees per apportionment			1,610.37	
	Trustee's fees				
	3% on Realization	8,100.00			
	10% on Occupational Rent	1,350.00			
	Less 14% Thereon	-1,134.00			
		8,316.00			
	10 % on Interest	3,437.09		11,753.09	
	Vat thereon			1,645.43	
	Agente kommissie		[19]	15,000.00	
	Uitklaringssertifikaat		[19]	7,428.53	
	Bond of security per apportionment			5,030.18	
	Crisis Electrical		[2]	300.00	
	ET Adams Installation	349.80	[3]	699.30	
		349.50	[20]		
	Mauwer & Delport - Levies				
	Oct 2001 & Nov 2001	1,329.47	[13]	6,594.32	
	Sep-01	446.14	[26]		
	Dec-01	2,433.01	[12]		
	Jan-02	477.14	[14]		
	Feb-02	477.14	[15]		
	Mar-02	477.14	[16]		
	Apr-02	477.14	[17]		
	May-02	477.14	[18]		
	Valuation - Property Mart	2,500.00	[25]	2,850.00	
		350.00			
	Tax on post sequestration income			12,925.15	
	Awarded to secured creditor no 1			255,864.06	
				321,700.44	321,700.44

INSOLVENT ESTATE : W D A STEENKAMP
FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T4612/01

	Schedule "A"				
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free residue				7,062.00
	Encumbered Asset no.1				286,980.00
	Interest Earned @ Schedule"B"				35,216.74
					329,258.74
	Master's fees				
	On first	15,000.00		100.00	
	On balance	314,258.74		1,550.00	
				1,650.00	
	Park Brokers				
	Bond of security Period 20/09/01-20/09/02		[1]	228.00	
	Bond of security Period 20/09/02-20/09/03		[7]	1,594.58	
	Bond increase		[8]	142.22	
	Bond of security Period 20/09/03-19/09/04		[24]	1,594.58	
	Bond - renewal			1,594.58	
				5,153.96	

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MASTERS REFERENCE NUMBER T4612/01

Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
01-Dec-01		1.43		132.80	
01-Jan-02		3.82		52.95	
05-Feb-02		3.22		46.85	
01-Mar-02		7.83		20.15	
01-Apr-02		21.77		19.95	
01-May-02		29.37		48.15	
03-Jun-02		1,440.79		48.35	
05-Jul-02		2,108.93		24.40	
01-Aug-02		2,155.87		24.40	
01-Sep-02		2,190.15		28.05	
01-Oct-02		2,200.74		24.00	
01-Nov-02		2,384.84		24.40	
01-Dec-02		2,323.44		24.00	
01-Jan-03		2,426.14		26.36	
01-Feb-03		2,452.83		24.00	
01-Mar-03		2,235.02		24.00	
01-Apr-03		2,430.55		24.20	
01-May-03		2,328.36		39.70	
01-Jun-03		2,426.45		29.50	
01-Jul-03		2,177.10		29.50	
01-Aug-03		870.52		29.70	
01-Sep-03		477.59		29.50	
01-Oct-03		401.89		29.50	
2003/011/01		353.94		29.50	
01-Dec-03		285.48		29.70	
01-Jan-04		258.77		29.70	
01-Feb-04		237.79		29.50	
01-Mar-04		223.07		29.50	
01-Apr-04		255.01		29.50	
01-May-04		247.52		31.00	
01-Jun-04		256.51		31.00	
	Sub total	35,216.74	0.00	1,043.81	0.00
	TOTAL	35,216.74		1,043.81	

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SCHEDULE "D": APPORTIONMENT

	Realizations	Master's Fees	Bond of Security	Interest Earned
Free Residue	7,062.00	39.63	123.78	845.80
En. Asset no.1	286,980.00	1,610.37	5,030.18	34,370.94
	294,042.00	1,650.00	5,153.96	35,216.74

[illegible][illegible]

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TRUSTEES AFFIDAVIT

We, the undersigned,

JOHANNES FREDERICK KLOPPER
AND
LIEBENBERG DAWID RYK VAN DER MERWE

the trustee of the Insolvent Estate, do hereby make oath and say that the foregoing contains a full and true account of my administration of the estate to date hereof and the debts collected until this account are correctly reflected. The only outstanding matter is the realisation of the second immovable property better known as Erf 1, Benoni North


J F KLOPPER


 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 RANDBURG on the ^{July} ~~June~~ 2004, 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:

ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale, RANDBURG 2184

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L D R 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 RANDBURG on the ...^{6th}... day of June 2004, 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:

ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
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