

Masters Reference : T4612/01

INSOLVENT ESTATE : W D A STEENKAMP

SECOND and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Court Order: 11 September 2001

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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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<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher [R]	[R]
	Income			
	Balance at Absa as at 1 March 2005			139,475.70
	Account No : 40-5439-8748			
	Contribution to be collected			13,086.47
	Expenses to be paid			
	Master's fees this account		3,300.00	
	Trustee's fees:			
	Enc.Asset no.1		22,247.25	
	VAT thereon		3,114.62	
	Advertising	345.66	50.23	
	Less refund paid	295.43		
	Provisions		305.00	
	Bond renewal		1,594.58	
	Tax on post sequestration income		836.21	
	Awards:			
	Enc. Asset no.1			
	Advanced award to secured creditor no 1	240,162.15	65,250.22	
	Less advance award paid	-180,000.00		
	Plus refund from ABSA	5,088.07		
	Award to secured creditor i.t.of the First Acc		55,864.06	
			152,562.17	152,562.17

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Free Residue Account				
Date	Free Residue Account	[R]	Voucher [R]	[R]
	Income			
	Contribution to be collected			13,086.47
	Expenses			
	Shortfall carried over to second account		11,964.10	
	Bank charges as per Schedule "B"		471.71	
	Provisions :			
	Advertising this account			
	The Citizen	147.66		
	Die Beeld	110.00		
	Government Gazette	44.00		
	Government Gazette	44.00	345.66	
	Provisions :			
	Bank charges	150.00	305.00	
	R5 per proved creditor	5.00		
	Postage & Petties	150.00		
			13,086.47	13,086.47

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Encumbered Asset Account 2

Dealing with the proceeds of sale of immovable property better known as 1 Kirschner Road, Benoni
held as security by ABSA by way of Mortgage Bond

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property	570,175.44	[5]		650,000.00
	Vat thereon	79,824.56			
	Refund i.r.o clearance figures paid		[7]		1,715.98
	Interest earned				5,161.81
	Expenses				
	Master's fees			3,300.00	
	Trustee's fees				
	3% on Realization	19,500.00			
	3% on Vat	2,394.74			
	10% on refund	171.60			
	Less 14% Thereon	-335.26			
		21,731.07			
	10 % on Interest	516.18		22,247.25	
	Vat thereon			3,114.62	
	Bond renewal			1,594.58	
	Herman Potgieter & Partners		[5]	300,000.00	
	Payement of Usufruct as agreed				
	Commission to Compass		[6]	32,210.00	
	Commission to Rian A Yssel & Botha		[6]	12,250.00	
	Municipal Rates & Taxes		[4]	21,280.69	
	Maintenance & Repairs			19,882.29	
	Borehole - Walter Sittig	1,200.00	[1]		
	Plumbing by Bonaero	8,778.28	[2]		
	Borehole - Walter Sittig	9,904.01	[3]		
	Post sequestration income as per Schedule "C"		"C"	836.21	
	Awarded to secured creditor no 1			240,162.15	
				656,877.79	656,877.79

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Schedule "A"				
Date	Schedule "A"	[R]	Voucher [R]	[R]
	Realizations			
	Free residue			0.00
	Encumbered Asset no.1			651,715.98
	Interest Earned @ Schedule"B"			5,161.81
				656,877.79
	Master's fees			
	Total realisation first account		329,258.74	
	Total realisation this account		656,877.79	
			986,136.53	
	Less on first	15,000.00	100.00	
	On balance	971,136.53	4,850.00	
			4,950.00	
	Less Masters Fees paid on first account		1,650.00	
	Total Masters Fees this account		3,300.00	
	Park Brokers			
	Bond - renewal		1,594.58	
			1,594.58	

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Schedule "B"				
Date	Schedule "B"	[R]	Voucher [R]	[R]
Trust Bank		Interest	Bank charges	
		Cheques	Call	Cheques
01-Jul-04		248.98		31.00
01-Aug-04		226.37		104.96
01-Sep-04		167.93		31.00
01-Oct-04		149.37		51.30
01-Nov-04		37.58		31.00
01-Dec-04		36.37		31.00
01-Jan-05		37.59		31.00
01-Feb-05		1,148.10		35.65
01-Mar-05		1,174.80		31.20
01-Apr-05		676.97		31.00
01-May-05		633.67		31.30
01-Jun-05		624.08		31.30
	Sub total	5,161.81	0.00	471.71
	TOTAL	5,161.81		471.71

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Schedule "D"

Post sequestration income

	Total	Enc Ass 1
Interest received per schedule "C"	5,161.81	5,161.81
Less Trustee's Fee	-516.18	-516.18
Taxable Income	4,645.63	4,645.63
Tax @ 18%	836.21	836.21

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<u>DISTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	ABSA P O Box 5181 Johannesburg, 2000	Mortgage Bond no 1 - 4	340,877.45	340,877.45	0.00	240,162.15	13,086.47	113,801.77	
			340,877.45	340,877.45	0.00	240,162.15	13,086.47	113,801.77	

Note : Contribution to be collected in terms of Section 106(a) of the Insolvency Act

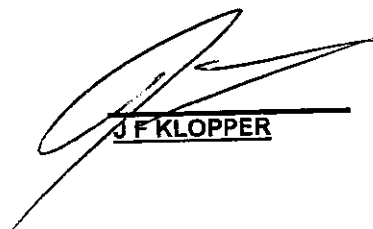
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TRUSTEES AFFIDAVIT

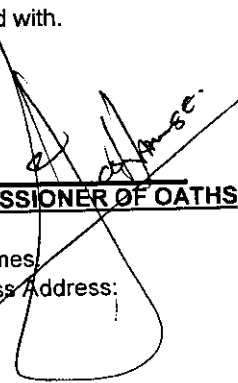
We, the undersigned,

**JOHANNES FREDERICK KLOPPER
AND
LIEBENBERG DAWID RYK VAN DER MERWE**

the joint trustees of the 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.


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 21st day of June 2005, 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 2194

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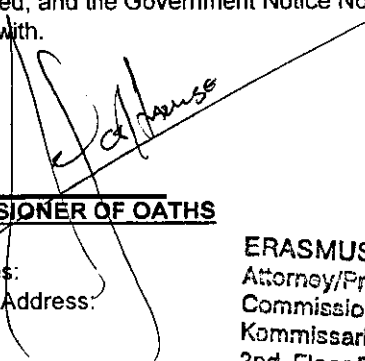
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Business Address:
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**ERASMUS STEPHANUS HARMSE
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
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