

MASTER'S REFERENCE NUMBER T.1947/2006

**INSOLVENT ESTATE
EUGENE MARTIN YSSEL
(IDENTITY NUMBER 670306 5010 087)**

**FIRST AND FINAL
LIQUIDATION, DISTRIBUTION AND CONTRIBUTION
ACCOUNT**

DATE OF SEQUESTRATION : 07 DECEMBER 2006

BDO Business Restructuring (Pty) Ltd.

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INSOLVENT ESTATE: EUGENE MARTIN YSSEL

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER: T1947/2006

INDEX

<u>PAGE</u>	<u>DESCRIPTION</u>
1 - 8	Liquidation Account
9	<u>Schedule "A"</u> Master's fee calculation & Bond of security
10 - 11	<u>Schedule "B"</u> Bank charges & Interest
12	<u>Schedule "C"</u> Apportionment Schedules
13	<u>Schedule "D"</u> Tax Schedule
14	Distribution Account
15 - 17	Affidavits duly signed by Joint Trustees

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
	<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Balance at First National Bank				-
	Account number : 62147174122	0,00	Acc closed		
	Claim against the insurers for funds	428 550,00			441 791,00
	<u>Unknown Cheque Payments:</u>				
	Cheque 1 = B/s 6	13 241,00	11/02/08		
	<u>Expenses to be paid</u>				
	<u>Master's fees</u>	8 025,00		-175,00	
	Less Paid	-8 200,00			
	<u>Trustees' fees:</u>			71 198,26	
	Free Residue	0,00			
	Encumbered Asset 1	12 455,33			
	Encumbered Asset 2	35 172,00			
	Encumbered Asset 3	11 742,00			
	Encumbered Asset 4	1 767,00			
	Encumbered Asset 5	775,20			
	Vat thereon	9 286,73			
	Provisions for advertising			613,00	
	Provision for bank charges			1 000,00	
	Bond of Security			133 551,00	
	Billcor			1 100,00	
	Valuation costs			8 707,00	
	<u>South African Revenue Service</u>			6 298,47	
	Income Tax	6 298,47			
	<u>Awards:</u>				
Crs 1	<u>First National Bank</u>			146 823,40	
	Award	966 935,82			
	LESS: Advance Award	-810 000,00			
	LESS: Contribution	-10 112,42			
Crs 2	<u>ABSA Bank</u>				
	Award	253 933,97		80 884,71	
	LESS: Advance Award	-170 000,00			
	LESS: Contribution	-3 049,27			
Crs 3	<u>Wesbank</u>				
	Award	13 346,47		-900,73	
	LESS: Advance Award	-14 025,43			
	LESS: Contribution	-221,77			

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
Crs 4	Wesbank			-291,51	
	Award	5 380,09			
	LESS: Advance Award	-5 503,37			
	LESS: Contribution	-168,23			
Crs 5	Wesbank			-7 017,56	
	Award	91 724,93			
	LESS: Advance Award	-97 256,36			
	LESS: Contribution	-1 486,13			
				441 791,00	441 791,00
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Contribution to be collected				15 037,82
	<u>Expenses</u>				
	Bank Charges		"B"	6 556,47	
	Advertising:		Cheq 8	268,51	
	<u>Taxed bill of cost</u>			7 500,00	
	Schoonraad Attorneys	7 500,00			
	<u>Opposing Bill of Costs</u>			1 100,00	
	Billcor	1 100,00			
	Post Sequestration Income Tax		"D"	-1 000,16	
	Provisions for advertising this account			613,00	
				15 037,82	15 037,82
				-	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T 1947/2006					
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as Portion 22 Roneldapark subject to a mortgage bond in favour of ABSA Bank creditor no 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of immovable property				340 000,00
	Occupational Interest - Swanepoel P	2 153,33	B/s 1		22 553,33
		3 400,00	B/s 2		
		3 400,00	B/s 3		
		3 400,00	B/s 4		
		3 400,00	B/s 5		
		3 400,00	B/s 6		
		3 400,00	B/s 7		
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	1 726,63	
	<u>Trustees' Fees</u>			12 455,33	
	3% on Realization	10 200,00			
	10% on Interest	2 255,33			
	Vat thereon @ 15%			1 868,30	
	Valuation cost			3 687,50	
	<u>Realisation Costs</u>			34 000,00	
	Auction costs per Schedule	18 706,00	"E"		
	Auctioneers Commission	15 294,00			
	Rates and Taxes - Cheque nr 2	22 493,53		22 493,53	
	Bond of security per Schedule		"C"	28 734,42	
	Post Sequestration Income Tax		"D"	3 653,64	
	Awarded to secured creditor no.2			253 933,97	
				362 553,33	362 553,33
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T 1947/2006					
	<u>Encumbered Asset Account 2</u>				
Dealing with the proceeds of the sale of an immovable property known as Erf 180 Jordaan Park, Heidelberg subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of immovable property	800 000,00			1 097 400,00
		314 365,66			
	Interest earned on Purchase Price				22 500,00
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	5 572,97	
	<u>Trustees' Fees</u>			35 172,00	
	3% on Realization	32 922,00			
	10% on Interest	2 250,00			
	Vat thereon @ 15%			5 275,80	
	Valuation cost - Zani Teubes Valuators			5 019,50	
	Rates and taxes	5 534,34		5 534,34	
	Bond of security per Schedule		"C"	92 744,57	
	Post Sequestration Income Tax		"D"	3 645,00	
	Awarded to secured creditor no.1			966 935,82	
				1 119 900,00	1 119 900,00
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
<u>Encumbered Asset Account 3</u>					
Dealing with the proceeds of the sale of a motor vehicle					
subject to an instalment salge agreement in favour of Wesbank creditor no 5					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of motor vehicle				117 420,00
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	596,30	
	<u>Trustees' Fees</u>			11 742,00	
	10% on Realization	11 742,00			
	Vat thereon @ 15%			1 761,30	
	<u>Realization costs</u>			1 671,95	
	Auctioneers Commission	1 671,95			
	Bond of security per Schedule		"C"	9 923,52	
	Post Sequestration Income Tax		"D"	0,00	
	Awarded to secured creditor no.5			91 724,93	
				117 420,00	117 420,00
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
	<u>Encumbered Asset Account 4</u>				
Dealing with the proceeds of the sale of a motor vehicle subject to an instalment salge agreement in favour of Wesbank creditor no 3					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of motor vehicle				17 670,00
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	89,73	
	<u>Trustees' Fees</u>			1 767,00	
	10% on Realization	1 767,00			
	Vat thereon @ 15%			265,05	
	Realisation costs			708,40	
	Auction costs	708,40			
	Bond of security per Schedule		"C"	1 493,34	
	Post Sequestration Income Tax		"D"	0,00	
	Awarded to secured creditor no.3			13 346,47	
				17 670,00	17 670,00
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
	<u>Encumbered Asset Account 5</u>				
Dealing with the proceeds of the sale of a motor vehicle					
subject to an instalment salge agreement in favour of Wesbank creditor no 4					
Date	Encumbered Asset Account No 5	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Sale of immovable property				7 752,00
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	39,37	
	<u>Trustees' Fees</u>			775,20	
	10% on Realization	775,20			
	Vat thereon @ 15%			116,28	
	<u>Realisation costs</u>			785,92	
	Commission	785,92			
	Bond of security per Schedule		"C"	655,14	
	Post Sequestration Income Tax		"D"	0,00	
	Awarded to secured creditor no.4			5 380,09	
				7 752,00	7 752,00
				0,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				-
	Encumbered Asset Account No 1:				362 553,33
	Encumbered Asset Account No 2				1 097 400,00
	Encumbered Asset Account No 3				117 420,00
	Encumbered Asset Account No 4				17 670,00
	Encumbered Asset Account No 5				7 752,00
	Interest earned				-
					1 602 795,33
	<u>Master's fees</u>				
	On first	15 000,00		100,00	
	On balance	1 587 795,33		7 925,00	
				8 025,00	
	<u>Park Brokers</u>				
	<u>Bond of security :</u>				
	<u>Initial bond</u>				
	From 7/7/2006			228,00	
	From 7/7/2006 to 6/7/2007			11 913,00	
	From 7/7/2009 to 6/7/2010			12 141,00	
	From 7/7/2010 to 6/7/2011			12 141,00	
	From 7/7/2011 to 6/7/2012			12 141,00	
	From 7/7/2012 to 6/7/2013			12 141,00	
	From 7/7/2013 to 6/7/2014			12 141,00	
	From 7/7/2014 to 6/7/2015			12 141,00	
	From 7/7/2015 to 6/7/2016			12 141,00	
	From 7/7/2016 to 6/7/2017			12 141,00	
	From 7/7/2017 to 6/7/2018			12 141,00	
	From 7/7/2018 to 6/7/2019		Provision	12 141,00	
					133 551,00

INSOLVENT ESTATE: EUGENE MARTIN YSSEL

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER: T1947/2006

SCHEDULE "B"

tatemen No	Date	Interest Earned Current	Interest Call	Bank Charges	
01	September 2007			30,00	
02	October 2007			30,00	
03	November 2007			30,00	
04	December 2007			30,00	
05	January 2008			33,00	
06	February 2008			53,00	
07	March 2008			56,00	
08	April 2008			56,00	
09	May 2008			53,00	
10	June 2008			36,00	
11	July 2008			35,00	
12	August 2008			35,00	
13	September 2008			35,00	
14	October 2008			35,00	
15	November 2008			35,00	
16	December 2008			35,00	
17	January 2009			35,00	
18	February 2009			35,00	
19	March 2009			35,00	
20	April 2009			35,00	
21	May 2009			35,00	
22	June 2009			35,00	
23	July 2009			38,50	
24	August 2009			41,80	
25	September 2009			38,50	
26	October 2009			38,50	
27	November 2009			38,50	
28	December 2009			67,00	
29	January 2010			46,00	
30	February 2010			46,00	
31	March 2010			46,00	
32	April 2010			46,00	
33	May 2010			46,00	
34	June 2010			46,00	
35	July 2010			49,52	
36	August 2010			49,50	
37	September 2010			49,50	
38	October 2010			49,50	
39	November 2010			49,55	
40	December 2010			50,23	
41	January 2011			50,74	
42	February 2011			49,50	
43	March 2011			80,50	
44	April 2011			49,50	
45	May 2011			52,80	
46	June 2011			49,50	
47	July 2011			60,65	
48	August 2011			59,00	
49	September 2011			59,00	
50	October 2011			59,00	
51	November 2011			180,05	
52	December 2011			59,00	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
MASTERS REFERENCE NUMBER: T1947/2006					
53	January 2012			59,00	
54	February 2012			59,00	
55	March 2012			59,00	
56	April 2012			59,00	
57	May 2012			59,00	
58	June 2012			59,00	
59	July 2012			62,50	
60	August 2012			62,50	
61	September 2012			62,50	
62	October 2012			62,50	
63	November 2012			52,00	
64	December 2012			52,00	
65	January 2013			52,00	
66	February 2013			52,00	
67	March 2013			52,00	
68	April 2013			52,00	
69	May 2013			52,00	
70	June 2013			52,00	
71	July 2013			55,50	
72	August 2013			55,50	
73	September 2013			55,50	
74	October 2013			55,00	
75	November 2013			826,00	
76	December 2013			64,10	
77	January 2014			55,50	
78	February 2014			55,50	
79	March 2014			55,50	
80	April 2014			59,30	
81	May 2014			55,50	
82	June 2014			55,50	
83	July 2014			61,00	
84	August 2014			61,00	
85	September 2014			61,00	
86	October 2014			61,00	
87	November 2014			61,00	
88	December 2014			61,00	
89	January 2015			61,00	
90	February 2015			61,00	
91	March 2015			61,00	
92	April 2015			61,00	
93	May 2015			5,23	
	Provision			1 000,00	
	Total	-	-	6 556,47	

INSOLVENT ESTATE: EUGENE MARTIN YSSEL				
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT				
MASTERS REFERENCE NUMBER: T1947/2006				
SCHEDULE "C"				
APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES				
	<u>GROSS</u>	<u>INTEREST</u>	<u>PREMIUMS</u>	<u>MASTER'S</u>
	<u>REALISATIONS</u>			<u>FEES</u>
Free Residue Account	-		-	-
Encumbered Asset Account No. 1	340 000,00		28 734,42	1 726,63
Encumbered Asset Account No. 2	1 097 400,00		92 744,57	5 572,97
Encumbered Asset Account No. 3	117 420,00		9 923,52	596,30
Encumbered Asset Account No. 4	17 670,00		1 493,34	89,73
Encumbered Asset Account No. 5	7 752,00		655,14	39,37
	1 580 242,00	-	133 551,00	8 025,00

INSOLVENT ESTATE: EUGENE MARTIN YSSEL

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER: T1947/2006

SCHEDULE "D"

INCOME TAX CALCULATION

	Interest Accrued	Rental	Less: Liq. Fees	Less: Bank Charges	Taxable income	Tax @ 18 %
Free Residue	0,00	0,00	0,00	-5 556,47	-5 556,47	-1 000,16
Encumbered Asset Account No. 1	0,00	22 553,33	-2 255,33	0,00	20 298,00	3 653,64
Encumbered Asset Account No. 2	0,00	22 500,00	-2 250,00	0,00	20 250,00	3 645,00
Encumbered Asset Account No. 3	0,00	0,00	0,00	0,00	0,00	0,00
Encumbered Asset Account No. 4	0,00	0,00	0,00	0,00	0,00	0,00
Encumbered Asset Account No. 5	0,00	0,00	0,00	0,00	0,00	0,00
	0,00	45 053,33	-4 505,33	-5 556,47	34 991,53	6 298,47

INSOLVENT ESTATE: EUGENE MARTIN YSSEL
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T1947/2006

<u>DISTRIBUTION ACCOUNT</u>											
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency			
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 6222-033-685-655	1 410 849,66	1 410 849,66	-	966 935,82	10 112,42	454 026,26			
2	ABSA Bank P O Box 5181 Johanneburg, 2000	Mortgage loan account Acc nr 8062234297	425 422,99	425 422,99	-	253 933,97	3 049,27	174 538,28			
3	Wesbank P O Box 7719 Johannesburg, 2000	Instalment Sale Agreement Acc: WRA10689E	30 940,24	30 940,24	-	91 724,93	221,77	60 562,93			
4	Wesbank P O Box 7719 Johannesburg, 2000	Instalment Sale Agreement Acc: LSE05621T	23 470,90	23 470,90	-	13 346,47	168,23	10 292,66			
5	Wesbank P O Box 7719 Johannesburg, 2000	Instalment Sale Agreement Acc: NRA20099T	207 339,72	207 339,72	-	91 724,93	1 486,13	117 100,92			
Total			2 098 023,51	2 098 023,51	-	1 417 666,13	15 037,82	695 395,19			
Contribution levied in terms of Section 106 of the Insolvency Act.											

INSOLVENT ESTATE: EUGENE MARTIN YSSEL

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

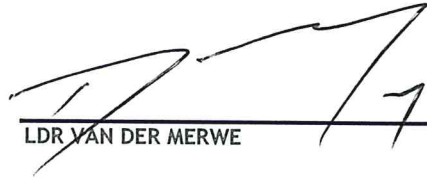
MASTERS REFERENCE NUMBER: T1947/2006

TRUSTEES AFFIDAVIT

We, the undersigned,

LIEBENBERG 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 19 day of April 2018, 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:.....19/4/18.....

INSOLVENT ESTATE: EUGENE MARTIN YSSEL

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

MASTERS REFERENCE NUMBER: T1947/2006

TRUSTEES AFFIDAVIT

We, the undersigned,

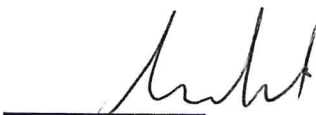
JACOBUS MARTHINUS OELOFSEN

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.



JM OELOFSEN

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 Rosettenburg on the 23 day of April 2018, 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:

CORNELIUS MOSTERT

EX-OFFICIO - KOMMISSARIS VAN EDE PROKUREUR R.S.A.

Clearwater Office Park

Building 2, Ground Floor

Cor. Christiaan De Wet Road & Millenium Boulevard

Strubensvalley

Tel: 011 475 - 1549