

Masters Reference : T2100/07

***INSOLVENT ESTATE
HENRY JOHN & MAGDA CHRISTINE VAN WYK***

***AMENDED FIRST and FINAL LIQUIDATION,
DISTRIBUTION***

and

CONTRIBUTION ACCOUNT

Date of Special Sequestration : 29 November 2007

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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

INSOLVENT ESTATE HENRY JOHN & MAGDA CHRISTINE VAN WYK
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]		[R]	[R]
Income					
Balance at Absa as at 8 September 2010					
Account number : 40-7201-5655					14,413.78
Expenses to be paid					
Master's fees				2,375.00	
Trustees fees:		16,187.34		17,060.07	
Vat thereon		2,266.23			
LESS: Meeting attendance		-1,393.50	3 & 8		
Provision for advertising inspection				501.16	
Provision for bank charges				800.00	
Bond of Security				3,921.60	
David Traub Attorneys				5,000.00	
South African Revenue Service					
Income Tax				2,558.03	
Awards:					
Enc Asset Account No1		400,364.78		-17,750.28	
Less: Advance Award Paid		-410,000.00	1		
Less: Contribution		-8,115.05			
Enc Asset Account No. 2		2,110.58		-51.80	
Less: Advance Award Paid		-2,000.00	2		
Less: Contribution		-162.37			
				14,413.78	14,413.78
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Refund of Income Tax				3,280.52
	Interest earned per Schedule		"B"		5.49
	Contribution due				8,277.43
	Expenses				
	Master's fees per Schedule		"C"	16.49	
	Trustees Fees			328.60	
	10% on refund	328.05			
	10% on interest	0.55			
	Vat thereon			46.00	
	Bond of security per Schedule		"C"	108.89	
	Bank Charges		"D"	2,041.62	
	Advertising:			3,743.28	
	The Citizen	174.42	2		
	The Citizen	174.42	4		
	Die Beeld	139.17	4		
	Die Beeld	139.17	4		
	Die Beeld	139.17	4		
	Government Gazette:	53.20	3		
	Government Gazette:	53.20	3		
	Government Gazette:	53.20	4		
	Circular to creditors	803.34	4		
	Courier	145.00	6		
	Courier	140.00	3		
	Courier	55.00	3		
	Courier	90.00	3		
	Courier	260.00	5		
	Postage	150.00	3		
	Registered mail	264.25	3		
	Registered mail	909.74			
	Provision for advertising inspection			501.16	
	Taxed Bill of cost		7	5,000.00	
	Post sequestration income tax		"E"	-222.60	
				11,563.44	11,563.44
				0.00	

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of an immovable property known as 39 Berg Eagle Street Kosmos Ridge subject to a mortgage bond with First National Bank - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property				445,000.00
	Occupational Interest				16,405.91
	Interest earned per Schedule		"B"		745.19
	Expenses				
	Master's fees per Schedule		"C"	2,318.70	
	Trustees Fees			15,065.11	
	3% on Realization	13,350.00			
	10% on occupational interest	1,640.59			
	10% on interest	74.52			
	Vat thereon			2,109.12	
	Bond of security per Schedule		"C"	15,314.52	
	Agents commission			20,976.00	
	Petzer du Toit & Ramulifho				
	Clearance certificate			3,224.40	
	Post sequestration income tax		"E"	2,778.48	
	Awarded to secured creditor no.1			400,364.78	
				462,151.10	462,151.10
				0.00	

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Encumbered Asset Account 2					
Dealing with the proceeds of the sale of a Honda subject to an instalment sale agreement with Wesbank - Claim No. 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
Income					
	Proceeds of sale of Honda				7,923.00
	Interest earned per Schedule		"B"		13.27
Expenses					
	Master's fees per Schedule		"C"	39.82	
	Trustees Fees			793.63	
	10% on sale of motor vehicle	792.30			
	10% on interest	1.33			
	Vat thereon			111.11	
	Bond of security per Schedule		"C"	262.99	
	Repossession Costs	1,581.00		1,581.00	
	Asset Insurance			3,035.00	
	Post sequestration income tax		"E"	2.15	
	Award to secured creditor No. 2			2,110.58	
				7,936.27	7,936.27

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue Account				3,280.52
	Encumbered Asset Account No 1:				461,405.91
	Encumbered Asset Account No. 2				7,923.00
	Interest earned				763.95
					473,373.38
	Master's fees				
	On first	15,000.00		100.00	
	On balance	458,373.38		2,275.00	
				2,375.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 13/12/07 - 12/12/08			3,921.60	
	Renewal Premium				
	Period: 13/12/08 - 12/12/09			3,921.60	
	Period: 13/12/09 - 12/12/10		9	3,921.60	
	Period: 13/12/10 - 12/12/11			3,921.60	
				15,686.40	

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		SCHEDULE "B"		
		APPORTIONMENT OF INTEREST		
		GROSS		INTEREST
		REALISATIONS		
	Free Residue Account	3,280.52		5.49
	Encumbered Asset Account No. 1	445,000.00		745.19
	Encumbered Asset Account No. 2	7,923.00		13.27
		456,203.52		763.95
		SCHEDULE "C"		
		APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES		
		GROSS	SECURITY	MASTER'S
		REALISATIONS	BOND	FEES
	Free Residue Account	3,286.01	108.89	16.49
	Encumbered Asset Account No. 1	462,151.10	15,314.52	2,318.70
	Encumbered Asset Account No. 2	7,936.27	262.99	39.82
		473,373.38	15,686.40	2,375.00

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SCHEDULE "D"

Statement No	Date	Interest Earned		Bank Charges	
1	1 August 2008	4.25		16.90	
3	1 September 2008	14.57		53.00	
4	1 October 2008	13.94		53.00	
5	1 November 2008	14.23		53.00	
6	1 December 2008	13.60		53.00	
7	1 January 2009	30.15		69.90	
8	1 February 2009	36.39		57.00	
9	1 March 2009	14.27		65.36	
10	1 April 2009	384.32		57.00	
11	1 May 2009	56.32		65.36	
12	1 June 2009	34.30		57.00	
13	1 July 2009	14.21		57.00	
14	1 August 2009	14.65		57.00	
15	1 September 2009	8.91		57.00	
16	1 October 2009	4.68		57.00	
17	1 November 2009	5.14		62.00	
18	1 December 2009	4.35		0.00	
19	1 January 2010	4.81		37.50	
20	1 February 2010	4.81		39.20	
21	1 March 2010	4.11		39.20	
22	1 April 2010	3.76		39.20	
23	1 May 2010	0.86		39.20	
24	1 June 2010	0.88		39.20	
25	1 July 2010	27.34		39.20	
Printout	1 August 2010	26.94		39.20	
Printout	1 September 2010	22.16		39.20	
	Provision			800.00	
	Total	763.95	0.00	2,041.62	

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SCHEDULE "E" - TAX SCHEDULE

<u>Income Tax on post liquidation Income</u>				
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	763.95	5.49	745.19	13.27
Occupational rental	16,405.91	-	16,405.91	-
Less: Bank Charges	-	1,241.62	-	-
Less: Liquidators fees	-	1,716.99	1,715.11	1.33
Taxable Income	14,211.25	1,236.88	15,435.99	11.94
Tax @ 18%	2,558.03	222.60	2,778.48	2.15

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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 22 day of **SEPTEMBER 2009**, 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

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/18/2 Randburg
21-7th Avenue Parktown North 2193

Full names:
Business Address:
Office:

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TRUSTEES AFFIDAVIT

We, the undersigned,

ELSIE WAGNER

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.


E WAGNER

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 *Pretoria* on the *28th* day of **SEPTEMBER 2008**, 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:

EILEEN JOEY DE WET
COMMISSIONER OF OATHS
APPRAISER REF: 9/1/8/2
199 GORDON ROAD
QUEENSWOOD PRETORIA 0186

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TRUSTEES AFFIDAVIT

We, the undersigned,

NATASHA AMANDA SANSOM

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.



N A SANSOM

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 Cape Town on the 7th day of SEPTEMBER 2009, 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: **CRAIG MACLEAN HATHORN**
Business Address: **COMMISSIONER OF OATHS**
Office: **PRACTISING ATTORNEY**
147 HATFIELD ST C T