

***Masters Reference : T2721/07***

***INSOLVENT ESTATE  
WENDY LILLAN SMITH***

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

***and***

***CONTRIBUTION ACCOUNT***

***Date of Special Sequestration : 20 December 2007***

Tel (011) 991 - 5500  
Fax (011) 991 - 5506  
E-mail : [hansk@corprecover.co.za](mailto:hansk@corprecover.co.za)

PO Box 21341, Helderkruijn, 1733  
Unit B5, Clearview Office Park, 77 Wilhelmina  
Avenue, Constantia Kloof, Roodepoort, 1709

---

***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 WENDY LILIAN SMITH  
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T2721/07**

**INDEX**

<b>PAGE</b>	<b>DESCRIPTION</b>
1 - 4	Liquidation Account
5	Schedule "A"
6	Schedule "B"
7	Schedule "C"
8	Schedule "E"
9	Distribution & Contribution Account
10 - 12	Affidavits duly signed by Joint Trustees
13 - 21	Voucher Nos. 1 - 9
22	Bank Statements
23	Claim No. 1

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

	<u>Bank Reconciliation</u>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Balance at Absa as at 01/03/2009				
	Account number : 40-7080-2763				92 785.15
	Contribution				10 979.96
	<b>Expenses to be paid</b>				
	Master's fees			2 525.00	
	Trustees fees:			20 376.34	
	Vat thereon			2 852.69	
	Venter Dupper & Smalman Attorneys			16 424.34	
	Plaza Investments (Pty) Ltd			1 000.00	
	Provisions for advertising			453.79	
	Provision for bank charges			1 000.00	
	Bond of Security			2 850.00	
	<b>Awards:</b>				
	Enc Asset Account No1			4 342.28	
	Award	366 342.28			
	LESS: advance dividend paid	-362 000.00			
	Enc Asset Account No. 2			51 940.67	
				<b>103 765.11</b>	<b>103 765.11</b>
				0.00	

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of movables		1		6 820.00
	Debt recovered				3 583.33
	Interest earned		"E"		18.56
	Contribution				10 979.96
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	34.45	
	Trustees Fees			1 042.19	
	10% on sale of movables	682.00			
	10% on debt recovered	358.33			
	10% on interest	1.86			
	Vat thereon			145.91	
	Bond of security per Schedule		"C"	77.78	
	Bank Charges			1 626.20	
	<b>Advertising:</b>			597.19	
	The Citizen	174.42	2		
	Die Beeld	139.17	3		
	Government Gazette:	53.20	4		
	Circular to creditors 8 @ R13.59 each	230.40	5		
	Provisions for advertising this account			453.79	
	<i>Plaza Investments (Pty) Ltd</i>				
	Storage Costs 21/12/07 - 31/12/09			1 000.00	
	Venter Dupper & Smalman Attorney				
	Taxed Bill of Costs re Sequestration			16 424.34	
				21 401.84	21 401.84

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

	<b>Encumbered Asset Account 1</b>				
<b>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</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of immovable property		6		430 000.00
	Interest Earned		"E"		1 170.11
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	2 172.28	
	Trustees Fees			13 017.01	
	3% on Realization	12 900.00			
	10% on Interest	117.01			
	Vat thereon			1 822.38	
	Bond of security per Schedule		"C"	4 903.77	
	Agents commission		7	24 510.00	
	<i>Petzer du Toit &amp; Ramulifho</i>			18 402.39	
	Clearance certificate		7		
	Awarded to secured creditor no.1			366 342.28	
				<b>431 170.11</b>	<b>431 170.11</b>
				0.00	

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

	<b>Encumbered Asset Account 2</b>				
<b>Dealing with the proceeds of the sale of a 2007 Nissan 1400 Champ subject to an instalment sale agreement with Motor Finance Corporation - Claim No. 2</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of Nissan 1400 Champ		<b>8</b>		<b>63 000.00</b>
	Interest Earned		<b>"E"</b>		<b>171.43</b>
	<b>Expenses</b>				
	Master's fees per Schedule		<b>"C"</b>	<b>318.26</b>	
	Trustees Fees			<b>6 317.14</b>	
	10% on sale of motor vehicle	<b>6 300.00</b>			
	10% on interest	<b>17.14</b>			
	Vat thereon			<b>884.40</b>	
	Bond of security per Schedule		<b>"C"</b>	<b>718.46</b>	
	Auctioneer's Commission	<b>2 992.50</b>	<b>"D"</b>	<b>2 992.50</b>	
	Award to secured creditor No. 2			<b>51 940.67</b>	
				<b>63 171.43</b>	<b>63 171.43</b>

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue Account				10 403.33
	Encumbered Asset Account No 1:				430 000.00
	Encumbered Asset Account No. 2				63 000.00
	Interest earned				1 360.10
					<b>504 763.43</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	489 763.43		2 425.00	
				<b>2 525.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	1st Premium				
	Period: 9/1/08 - 9/1/09		9	2 850.00	
	Provision for renewal			2 850.00	
				<b>5 700.00</b>	

**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

		<b>SCHEDULE "B"</b>			
		<b>APPORTIONMENT OF INTEREST</b>			
		<b>GROSS</b>		<b>INTEREST</b>	
		<b>REALISATIONS</b>			
	Free Residue Account	6 820.00		18.56	
	Encumbered Asset Account No. 1	430 000.00		1 170.11	
	Encumbered Asset Account No. 2	63 000.00		171.43	
		<b>499 820.00</b>		<b>1 360.10</b>	



**INSOLVENT ESTATE WENDY LILIAN SMITH**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T2721/07**

		<b>SCHEDULE "C"</b>			
	<b>APPORTIONMENT OF SECURITY BOND PREMIUMS &amp; MASTERS FEES</b>				
		<b>GROSS</b>	<b>SECURITY</b>	<b>MASTER'S</b>	
		<b>REALISATIONS</b>	<b>BOND</b>	<b>FEES</b>	
	Free Residue Account	6 838.56	77.78	34.45	
	Encumbered Asset Account No. 1	431 170.11	4 903.77	2 172.28	
	Encumbered Asset Account No. 2	63 171.43	718.46	318.26	
		<b>501 180.10</b>	<b>5 700.00</b>	<b>2 525.00</b>	

## MASTERS REFERENCE NUMBER: T3721/07

### SCHEDULE "E"

Statement No	Date	Interest Earned	Bank Charges
1	1 March 2008	1.31	42.20
2		0.00	0.00
3	1 April 2008	13.04	48.00
4	1 May 2008	23.83	48.00
5	1 June 2008	31.65	48.00
6	1 July 2008	31.43	48.00
7	1 August 2008	33.09	48.00
8	1 September 2008	32.99	48.00
9	1 October 2008	31.08	48.00
10	1 November 2008	31.47	48.00
11	1 December 2008	29.77	48.00
12	1 January 2009	28.66	48.00
13	1 February 2009	696.34	52.00
14	1 March 2009	375.44	52.00
	Provision		1 000.00
	Total	1 360.10	0.00
			1 626.20

**INSOLVENT ESTATE WENDY JULIAN SMITH**

<b><u>DISTRIBUTION ACCOUNT</u></b>										
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 Bond Account No. 62020594083	397 852.49	397 852.49 (RELIED)	-	366 342.28	8 625.16	755 569.61		
2	Motor Finance Corporation P O Box 4005 EDENVALE 1610	Instalment Sale Agreement - Kia Rio Acc No. W06027142	108 619.84	108 619.84 (RELIED)	-	51 940.67	2 354.80	158 205.71		
		<b>Total</b>	<b>506 472.33</b>	<b>506 472.33</b>	<b>-</b>	<b>418 282.95</b>	<b>10 979.96</b>	<b>913 775.32</b>		
<b>Contribution levied in terms of Section 106 of the Insolvency Act.</b>										

**INSOLVENT ESTATE WENDY LILIAN SMITH  
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T2721/07**

**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 27 day of **MAY 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: **ANGELENE POOLE**  
Business Address: **COMMISSIONER OF OATHS (RSA)**  
Office: **# 9/1/8/2 Randburg**  
**21-7th Avenue Parktown North 2193**

**TRUSTEES AFFIDAVIT**

We, the undersigned,

**MARIA PETRONELLA YSSEL**

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.

  
\_\_\_\_\_  
MP YSSEL

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 28 day of **MAY 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: **BAYENELE MPHOKANE**  
Business Address: **SNYMAN DE JAGER INC.**  
Office: **BUREAU FORUM 6DE VERDIEPING / 6TH FLOOR**  
**BUREAULAAN / BUREAU LANE**  
**POSBUS 656 / P. O. BOX 565 PRETORIA, 0001**  
**TEL : (012) 326 1250**

INSOLVENT ESTATE WENDY LILLIAN SMITH  
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER 112721/09

## TRUSTEES AFFIDAVIT

We, the undersigned,

**KOBUS VAN DER WESTHUIZEN**

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.



**K VAN DER WESTHUIZEN**

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 25<sup>th</sup> day of **MAY 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:

Business Address:

Office:

EILEEN JOEY DE WET  
COMMISSIONER OF OATHS  
ANCHOR  
FEE: 9/1/2012  
1180 PRETORIUS STREET  
HATFIELD - PRETORIA