

Masters Reference : T362/08

***INSOLVENT ESTATE
JEAN ETIENNE VILJOEN***

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration : 4 December 2007

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

PO Box 21341 Helderkruijn 1733
Unit B5 Clearview Office Park Wilhelmina Avenue
Constantia Kloof Roodepoort 1724

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 JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

INDEX

PAGE	DESCRIPTION
1 - 6	Liquidation Account
7	Schedule "A"
	Master's Fees and bond of security
8	Schedule "B"
	Apportionment of interest
9	Schedule "C" & "D"
	Apportionment of bond, master's fees, valuation and auction costs
10	Schedule "E"
	Bank charges and interest
11	Schedule "F"
	Income Tax
12	Distribution Account
13 - 14	Affidavits duly signed by Joint Trustees
15 - 31	Voucher Nos. 1 - 10
32	Bank Statements
33	Claims

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				71,461.47
	Account number : 4072508985	71,461.47	1-Aug-10		
	Expenses to be paid				
	Master's fees			4,375.00	
	Trustees fees			37,075.16	
	Vat thereon			5,190.52	
	Provisions for advertising			525.99	
	Provision for bank charges			1,000.00	
	Park Village Auctions			8,835.00	
	Plaza Investments (Pty) Ltd			1,160.29	
	Bond of Security			4,617.00	
	SARS				
	Income Tax			3,244.79	
	Awards:				
	Enc Asset Account No1			-140.06	
	Award	589,859.94			
	LESS: Advance dividend	-590,000.00	15		
	Wesbank				
	Award	10,351.94		1,926.46	
	LESS: Advance dividend	-8,425.48	16		
	Wesbank			1,812.28	
	Award	10,112.28			
	LESS: Advance dividend	-8,300.00	17		
	Wesbank			1,839.02	
	Award	24,339.02			
	LESS: Advance dividend	-22,500.00	18		
				71,461.47	71,461.47
				0.00	

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movables				4,000.00
	Proceeds of sale of Ford Mondeo		6		20,520.00
	Interest earned		"E"		102.00
	Expenses				
	Master's fees per Schedule		"C"	125.65	
	Trustees Fees			2,462.20	
	10% on sale of movables	400.00			
	10% on sale of movables	2,052.00			
	10% on interest	10.20			
	Vat thereon			344.71	
	Bond of security per Schedule		"C"	823.41	
	Bank Charges			1,847.95	
	Advertising:			477.59	
	The Citizen	174.42	1		
	Die Beeld	139.17	2		
	Government Gazette:	53.20	3		
	Registered mail	77.80	4 & 5		
	Registered mail	33.00	8		
	Provisions for advertising this account			525.99	
	Courier and Postage		5	138.40	
	Park Village Auctions				
	Valuation Fee	585.81	6	1,396.94	
	Collection Costs	811.12	6		
	Auction costs			15,454.98	
	Realisation costs	13,402.98	6		
	Commission	2,052.00	6		
	SARS				
	Income Tax			-136.11	
	Plaza Investments (Pty) Ltd				
	Provision Storage Charges			1,160.29	
				24,622.00	24,622.00

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

	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		7		720,000.00
	Occupational rent received		7		17,420.10
	Refund on rates and taxes		7		3,635.15
	Refund on levies		7		9,321.99
	Interest Earned		"E"		2,995.15
	Expenses				
	Master's fees per Schedule		"C"	3,689.48	
	Trustees Fees			23,641.52	
	3% on Realization	21,600.00			
	10% on occupational rent	1,742.01			
	10% on interest	299.51			
	Vat thereon			3,309.81	
	Bond of security per Schedule		"C"	24,178.50	
	Levies		7	47,441.34	
	Rates and taxes		7	16,904.52	
	Commission		7	41,040.00	
	The Bidding Galary				
	Sars				
	Income Tax			3,307.27	
	Awarded to secured creditor no.1			589,859.94	
				753,372.39	753,372.39
				0.00	

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

	Encumbered Asset Account 2				
Dealing with the proceeds of the sale of a Mercedes Benz Motor Vehicle 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 Mercedes Benz		9		37,620.00
	Interest Earned		"E"		156.50
	Expenses				
	Master's fees per Schedule		"C"	192.78	
	Trustees Fees			3,777.65	
	10% on sale of motor vehicle	3,762.00			
	10% on interest	15.65			
	Vat thereon			528.87	
	Bond of security per Schedule		"C"	1,263.33	
	Park Village Auctions				
	Valuation Costs	1,073.99	"D"	2,561.05	
	Collection Costs	1,487.06	"D"		
	Wesbank Costs		9	19,075.53	
	Sars			25.35	
	Income Tax				
	Award to secured creditor No. 2			10,351.94	
				37,776.50	37,776.50

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

Encumbered Asset Account 3					
Dealing with the proceeds of the sale of a Kia K2700 Motor Vehicle subject to an instalment sale agreement with Wesbank - Claim No. 3					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of Kia		10		29,640.00
	Interest Earned		"E"		123.30
	Expenses				
	Master's fees per Schedule		"C"	151.88	
	Trustees Fees			2,976.33	
	10% on sale of motor vehicle	2,964.00			
	10% on interest	12.33			
	Vat thereon			416.69	
	Bond of security per Schedule		"C"	995.35	
	Park Village Auctions				
	Valuation Costs	846.17	"D"	2,017.80	
	Collection Costs	1,171.62	"D"		
	Auction Costs		10	13,073.00	
	SARS			19.97	
	Income Tax				
	Award to secured creditor No. 3			10,112.28	
				29,763.30	29,763.30

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

Encumbered Asset Account 4					
Dealing with the proceeds of the sale of a Motor Cycle subject to an instalment sale agreement with Wesbank - Claim No. 4					
Date	Encumbered Asset Account No 4	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of Suzuki motor cycle		11		41,999.88
	Interest Earned		"E"		174.72
	Expenses				
	Master's fees per Schedule		"C"	215.22	
	Trustees Fees			4,217.46	
	10% on sale of motor vehicle	4,199.99			
	10% on interest	17.47			
	Vat thereon			590.44	
	Bond of security per Schedule		"C"	1,410.41	
	Park Village Auctions				
	Valuation Costs	1,199.03	"D"	2,859.22	
	Collection Costs	1,660.19	"D"		
	Auction Costs		11	8,514.52	
	SARS				
	Income Tax			28.30	
	Award to secured creditor No. 4			24,339.02	
				42,174.60	42,174.60

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue Account				24,520.00
	Encumbered Asset Account No 1:				720,000.00
	Occupational Interest				17,420.10
	Encumbered Asset Account No. 2				37,620.00
	Encumbered Asset Account No. 3				29,640.00
	Encumbered Asset Account No. 4				41,999.88
	Interest earned				3,551.66
					874,751.64
	Master's fees				
	On first	15,000.00		100.00	
	On balance	859,751.64		4,275.00	
				4,375.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	Period: 11/2/08 to 10/2/09		12	14,820.00	
	Period: 11/2/09 to 10/2/10		13	4,617.00	
	Period: 11/2/10 to 10/2/11		14	4,617.00	
	Period: 11/2/11 to 10/2/12			4,617.00	
				28,671.00	

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

		SCHEDULE "B"			
		APPORTIONMENT OF INTEREST			
		GROSS		INTEREST	
		REALISATIONS			
	Free Residue Account	24,520.00		102.00	
	Encumbered Asset Account No. 1	720,000.00		2,995.15	
	Encumbered Asset Account No. 2	37,620.00		156.50	
	Encumbered Asset Account No. 3	29,640.00		123.30	
	Encumbered Asset Account No. 4	41,999.88		174.72	
		853,779.88		3,551.66	

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

		SCHEDULE "C"		
	APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES			
		GROSS	SECURITY	MASTER'S
		REALISATIONS	BOND	FEES
	Free Residue Account	24,622.00	823.41	125.65
	Encumbered Asset Account No. 1	722,995.15	24,178.50	3,689.48
	Encumbered Asset Account No. 2	37,776.50	1,263.33	192.78
	Encumbered Asset Account No. 3	29,763.30	995.35	151.88
	Encumbered Asset Account No. 4	42,174.60	1,410.41	215.22
		857,331.54	28,671.00	4,375.00
		SCHEDULE "D"		
	APPORTIONMENT OF VALUATION AND COLLECTION COSTS			
		GROSS	VALUATION	COLLECTION
		REALISATIONS		COSTS
	Free Residue Account	20,520.00	585.81	811.12
	Encumbered Asset Account No. 2	37,620.00	1,073.99	1,487.06
	Encumbered Asset Account No. 3	29,640.00	846.17	1,171.62
	Encumbered Asset Account No. 4	41,999.88	1,199.03	1,660.19
		129,779.88	3,705.00	5,130.00

INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08

SCHEDULE "E"

Statement No	Date	Interest Earned		Bank Charges	
1	October 2008	94.89		16.90	
2	November 2008	187.97		36.65	
3	December 2008	103.49		35.00	
4	January 2009	104.33		35.00	
5	February 2009	102.65		37.50	
6	March 2009	83.57		37.50	
7	April 2009	86.87		37.50	
8	May 2009	71.72		37.50	
9	June 2009	58.10		37.50	
10	July 2009	35.39		37.50	
11	August 2009	31.81		37.50	
12	September 2009	37.10		37.50	
13	October 2009	33.59		37.50	
14	November 2009	34.71		37.50	
15	December 2009	33.58		37.50	
16	January 2010	34.69		37.50	
17	February 2010	34.69		39.20	
18	March 2010	31.16		39.20	
19	April 2010	32.83		39.20	
20	May 2010	752.11		39.20	
21	June 2010	1,267.63		39.20	
Printout	July 2010	147.14		39.20	
Printout	August 2010	151.64		39.20	
	Provision			1,000.00	
	Total	3,551.66	0.00	1,847.95	

**INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08**

SCHEDULE "F" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>	<u>Enc Asset 3</u>	<u>Enc Asset 4</u>
Interest earned on estate bank account	3,551.66	102.00	2,995.15	156.50	123.30	174.72
Occupational rental	17,420.10	-	17,420.10	-	-	-
Less: Bank Charges	847.95	847.95	-	-	-	-
Less: Liquidators fees	2,097.18	10.20	2,041.52	15.65	12.33	17.47
Taxable Income	18,026.63	756.15	18,373.72	140.85	110.97	157.24
Tax @ 18%	3,244.79	136.11	3,307.27	25.35	19.97	28.30

**INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08**

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Deficiency		
1	FNB P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account	1,142,196.14	(RELIED) 1,142,196.14	0.00	589,859.94	552,336.20		
2	Wesbank {EA2} P O Box 7719 JOHANNESBURG 2000	Instalment Sale Agreement - Acc No. 85095240302	210,798.13	(RELIED) 210,798.13	0.00	10,351.94	200,446.19		
3	Wesbank {EA3} P O Box 7719 JOHANNESBURG 2000	Instalment Sale Agreement Acc No. 85088429050	117,670.89	(RELIED) 117,670.89	0.00	10,112.28	107,558.61		
4	Wesbank {EA4} P O Box 7719 JOHANNESBURG 2000	Instalment Sale Agreement Acc No. 85085474773	101,289.14	(RELIED) 101,289.14	0.00	24,339.02	76,950.12		
		Total	1,571,954.30	1,571,954.30	0.00	634,663.18	937,291.12		

**INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08**

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 18 day of **AUGUST 2010**, 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)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193**

**INSOLVENT ESTATE JEAN ETIENNE VILJOEN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T362/08**

TRUSTEES AFFIDAVIT

We, the undersigned,

DONOVAN THEODORE MAJIEDT

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.



DT MAJIEDT

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 Blenheim on the 24th day of **AUGUST 2010**, 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: