

Masters Reference G.757/2012

INSOLVENT ESTATE

JOHANNES PETRUS VAN DEN BERG

FIRST AND FINAL

LIQUIDATION, DISTRIBUTION AND CONTRIBUTION

ACCOUNT

Date of Sequestration : 20 December 2011

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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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
	Balance at Absa as at				50 037,50
	Account number : 4083524960	50 037,50	01/11/14		
Expenses to be paid					
	Master's fees			1 200,00	
	Trustees fees:	7 813,72		7 887,44	
	Vat thereon	1 093,92			
	LESS: Attendance	-1 020,20	10		
	Second meeting costs			1 247,70	
	Provisions for advertising			612,10	
	Provision for bank charges			1 000,00	
	Bond of Security			6 840,00	
	South African Revenue Service				
	Income Tax			1 590,44	
	Taxed bill			19 405,08	
Awards:					
	Bondpro			10 254,75	
	Award	198 315,67			
	LESS: Advance Award	-165 000,00	6		
	LESS: Contribution	-23 060,92			
				50 037,50	50 037,50
				0,00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				23 060,92
	Expenses				
	Bank Charges		"B"	1 737,71	
	Advertising:			1 438,82	
	The Citizen	304,00	7		
	Beeld	237,12	8		
	Government Gazette:	77,30			
	Registered Mail	235,20	9		
	Delivery costs	350,00			
	Registered Mail	235,20	9		
	Provisions for advertising this account			612,10	
	Post Sequestration Income Tax		"C"	-132,79	
	Garella Attorneys				
	Taxed Bill of Costs re: Sequestration		2	19 405,08	
				23 060,92	23 060,92
				-	

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Erf 260 Florida Lake
subject to a mortgage bond in favour of Bondpro Bank - Creditor no 1**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property	225 000,00	3		225 000,00
	Interest earned on Purchase Price		4		9 520,28
	Interest as per Schedule "B"		"B"		1 116,93
	Refund on rates and taxes		4		843,49
	Expenses				
	Master's fees per Schedule		"A"	1 200,00	
	Trustees Fees			7 813,72	
	3% on Realization	6 750,00			
	10% on interest on purchase price	952,03			
	10% on interest	111,69			
	Vat thereon			1 093,92	
	Property Realisation costs			13 605,90	
	Valuation Cost	3 345,90	5		
	Auctioneers Commission	10 260,00	4		
	Transfer costs		4	342,00	
	Bond of security per Schedule		"A"	6 840,00	
	Paid by estate	5 546,26	4	5 546,26	
	Post sequestration Income Tax		"C"	1 723,23	
	Awarded to secured creditor no.1			198 315,67	
				236 480,70	236 480,70
				0,00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0,00
	Encumbered Asset Account No 1:				234 520,28
	Interest earned				1 116,93
					235 637,21
	<u>Master's fees</u>				
	On first	15 000,00		100,00	
	On balance	220 637,21		1 100,00	
				1 200,00	
	<u>Park Brokers</u>				
	Bond of security :				
	Initial bond				
	From 16/07/12 - 16/07/13		1	1 710,00	
	Provision				
	From 16/07/13 - 16/07/14		11	1 710,00	
	From 16/07/14 - 16/07/15		Prov	1 710,00	
	From 16/07/15 - 16/07/16		Prov	1 710,00	
				6 840,00	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	April 2014			80,90
2	May 2014			82,88
3	June 2014	132,68		83,43
4	July 2014	154,88		81,75
5	August 2014	163,20		81,75
6	September 2014	168,84		81,75
7	October 2014	163,68		81,75
8	November 2014	169,41		81,75
9	December 2014	164,24		81,75
	Provision			1 000,00
	Total	1 116,93	-	1 737,71

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SCHEDULE "C" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account	1 116,93	-	1 116,93
Occupational interest	9 520,28	-	9 520,28
Less: Bank Charges	- 737,71	- 737,71	-
Less: Liquidators fees	- 1 063,72	-	- 1 063,72
Taxable income	8 835,77	- 737,71	9 573,48
Tax @ 18%	1 590,44	- 132,79	1 723,23

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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	Bondpro Finance P O Box 12516 Die Boord 7613	Mortgage loan account	811 156,82	(RELIED) 405 578,41	-	198 315,67	23 060,92	230 323,66	
			Total	811 156,82	-	198 315,67	23 060,92	230 323,66	
		<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>							

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TRUSTEES AFFIDAVIT

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the appointed trustee of the insolvent, 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 insolvent have been dealt with in this account.



JF 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 CAPE TOWN on the 16th day of JANUARY 2015, 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: DIRK JACOBUS KOTZÉ
Business Address: ATTORNEY / CONVEYANCER
Office: 13 KELKIEWYN STREET
STELLENBOSCH
7600

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TRUSTEES AFFIDAVIT

I, the undersigned,

CHETAN KUMAR VENILAL TANNA

the appointed trustee of the insolvent, 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 insolvent have been dealt with in this account.



CKV TANNA

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 Johannesburg on the 15th day of JANUARY 2015, 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: BHUPENDRA CHUNILAL
Business Address: Commissioner Of Oaths
Practising Attorney R.S.A
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Mayfair Johannesburg