

Masters Reference T.1315/2012

INSOLVENT ESTATE

ETIENNE & BARBARA HELEN ROOS

FIRST AND FINAL

LIQUIDATION, DISTRIBUTION & CONTRIBUTION

ACCOUNT

Date of Sequestration : 29 March 2012

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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: ETIENNE ROOS AND BARBARA HELEN ROOS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T1315/12**

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
	Balance at Standard Bank & ABSA Bank:				629 542,29
	Account number : 331245906	537 703,66			
	Account number : 4081347112	91 838,63			
Expenses to be paid					
	Master's fees			3 625,00	
	Trustees fees:	22 396,41		25 531,90	
	Vat thereon	3 135,50			
	LESS: Attendance	0,00			
	Provisions for advertising			824,90	
	Provision for bank charges			1 000,00	
	Bond of Security			14 318,40	
	Barco Auctioneers			2 850,00	
	KGB Security			27 579,45	
	South African Revenue Service				
	Income Tax	1 352,39		1 352,39	
	David Traub Attorneys			22 100,00	
Awards:					
	Bondpro			530 360,25	
	Award	557 839,29			
	LESS: Contribution	-27 479,04			
				629 542,29	629 542,29
				0,00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				27 479,04
	Expenses				
	Bank Charges		"B"	2 004,40	
	Advertising:			2 730,53	
	The Citizen	268,00	6		
	Beeld	181,78	6		
	Government Gazette:	69,05	6		
	Courier	500,00	6		
	Courier	500,00	6		
	Courier	162,73	6		
	Courier	139,46	6		
	Courier	150,00	6		
	Courier	181,41	6		
	Courier	121,08	6		
	Courier	110,00	6		
	Interest on loan	40,08	6		
	Interest on loan	35,93	6		
	Interest on loan	28,56	6		
	Registered Mail	242,45	6		
	Provisions for advertising this account		PROV	824,90	
	Post Sequestration Income Tax		"C"	-180,79	
	David Traub Attorneys		10	22 100,00	
	Taxed Bill of Costs re: Sequestration				
				27 479,04	27 479,04
				-	

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Erf 159 Birch Acres Township
subject to a mortgage bond in favour of Bondpro - Creditor no 1**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property	600 000,00	1		715 000,00
	Deposit on 2nd sale	60 000,00	1		
	Deposit of 1st sale cancelled	55 000,00	4		
	Interest earned on Purchase Price		2		5 173,16
	Interest as per Schedule "B"		"B"		4 290,91
	Expenses				
	Master's fees per Schedule		"A"	3 625,00	
	Trustees Fees			22 396,41	
	3% on Realization	21 450,00			
	10% on interest earned on purchase price	517,32			
	10% on interest	429,09			
	Vat thereon			3 135,50	
	Agent's commission		2	27 360,00	
	Rates and taxes		2	40 529,02	
	Valuation costs		11	2 850,00	
	Wasted costs on 1st sale cancellation	969,00	5	8 979,43	
		8 010,43	9		
	KGB Security		3	27 579,45	
	Bond of security per Schedule		"A"	28 636,80	
	Post sequestration Income Tax		"C"	1 533,18	
	Awarded to secured creditor no.1			557 839,29	
				724 464,07	724 464,07
				0,00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Encumbered Asset Account No 1:				720 173,16
	Interest earned				4 290,91
					724 464,07
	Master's fees				
	On first	15 000,00		100,00	
	On balance	709 464,07		3 525,00	
				3 625,00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 27/07/12 - 26/07/13		8	7 159,20	
	From 27/07/13 - 26/07/14		7	7 159,20	
	From 27/07/14 - 26/07/15		Prov	7 159,20	
	From 27/07/15 - 26/07/16		Prov	7 159,20	
					28 636,80

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	August 2013	60,86		80,90
2	September 2013	141,55		75,50
3	October 2013	258,70		75,50
4	November 2013	268,49		11,00
5	December 2013	260,36		75,50
6	January 2014	269,55		75,50
7	February 2014	272,11		53,00
8	March 2014	282,11		53,00
9	April 2014	298,21		14,00
10	May 2014	279,15		81,75
11	June 2014	289,09		81,75
12	July 2014	280,40		81,75
13	August 2014	299,12		81,75
1 & 14	September 2014	310,48		81,75
2 & 15	October 2014	720,73		81,75
	Provision			1 000,00
	Total	4 290,91	-	2 004,40

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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	4 290,91	-	4 290,91
Occupational rental	5 173,16	-	5 173,16
Less: Bank Charges	- 1 004,40	- 1 004,40	-
Less: Liquidators fees	- 946,41	-	- 946,41
Taxable income	7 513,26	- 1 004,40	8 517,66
Tax @ 18%	1 352,39	- 180,79	1 533,18

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
1	Bondpro P O Box 12516 Die Boord 7613	Mortgage loan account	1 040 619,50	1 040 619,50	-	557 839,29	27 479,04	510 259,25
		Total	1 040 619,50	1 040 619,50	-	557 839,29	27 479,04	510 259,25
<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>								

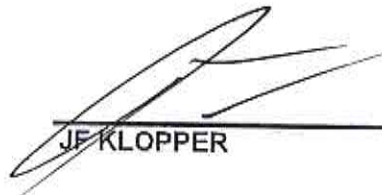
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TRUSTEES AFFIDAVIT

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 Roodipoort on the 11 day of **NOVEMBER 2014**, 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:.....11/11/14.....

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TRUSTEES AFFIDAVIT

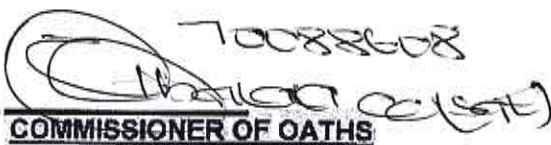
I, the undersigned,

RICHARD MASOANGANYE

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.


R. MASOANGANYE

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 10th day of **NOVEMBER 2014**, 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: Cinani Mababida
Business Address: 211 Johann Clasen St
Office: Garsfontein

SUID-AFRIKAANSE POLISIEDIENS
GARSFONTEIN
2014 -11- 10
STATION COMMANDER
SOUTH AFRICAN POLICE SERVICE