

Masters Reference : T3289/08

***INSOLVENT ESTATE
LOUIS JACOBUS PIETER DU PREEZ***

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

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 12 September 2008

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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: LOUIS JACOBUS PIETER DU PREEZ
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
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INDEX

| PAGE | DESCRIPTION |
|-------------|---|
| 1 - 4 | Liquidation Account |
| 5 | Schedule "A" |
| | Master's fees and bond of security |
| 6 | Schedule "B" & "C" |
| | Apportionment of Interest, Bond and Master's fees |
| 6 | Schedule "D" |
| | Interest and bank charges |
| 7 | Schedule "E" |
| | Income Tax |
| 8 | Distribution Account |
| 9 - 10 | Affidavits duly signed by Joint Trustees |
| 11 - 17 | Voucher Nos. 1 - 7 |
| 18 | Bank Statements |

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| Bank Reconciliation | | | | | |
|----------------------------|--------------------------------|-------------|----------------|------------|------------|
| Date | Bank Reconciliation | [R] | Voucher | [R] | [R] |
| | Income | | | | |
| | Balance at Absa as at | | | | |
| | Account number : 40-7280-1507 | 58,830.15 | 12-Oct-10 | | 58,830.15 |
| | Expenses to be paid | | | | |
| | Master's fees | 1,925.00 | | 25.00 | |
| | LESS: Paid | -1,900.00 | 7 | | |
| | Trustees fees: | 14,069.72 | | 15,169.48 | |
| | Vat thereon | 1,969.76 | | | |
| | LESS: Attendance | -870.00 | | | |
| | Provisions for advertising | | | 501.16 | |
| | Provision for bank charges | | | 800.00 | |
| | Park Village Auctions | | | 1,710.00 | |
| | Bond of Security | | | 1,425.00 | |
| | Crouse Inc | | | 3,500.00 | |
| | South African Revenue Services | | | | |
| | Post Liquidation Income Tax | | | 5,626.72 | |
| | Awards: | | | | |
| | First National Bank | | | | |
| | Award | 301,808.79 | | 30,072.79 | |
| | Less: Contribution | -21,736.00 | | | |
| | Less: Advance paid | -250,000.00 | 6 | | |
| | | | | 58,830.15 | 58,830.15 |
| | | | | 0.00 | |

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| Free Residue Account | | | | | |
|-----------------------------|---|------------|----------------|------------------|------------------|
| Date | Free Residue Account | [R] | Voucher | [R] | [R] |
| | Income | | | | |
| | Sale of movable assets | | | | 3,000.00 |
| | Interest Earned | | "B" | | 16.25 |
| | Contribution to be collected | | | | 21,736.00 |
| | Expenses | | | | |
| | Bank Charges | | "D" | 1,682.56 | |
| | Master's fees per Schedule | | "C" | 15.33 | |
| | Bond of security per Schedule | | "C" | 65.96 | |
| | Trustees Fees | | | 300.00 | |
| | 10% on Realization | 300.00 | | | |
| | Vat thereon | | | 42.00 | |
| | Advertising: | | | 1,801.47 | |
| | Die Beeld | 155.87 | | | |
| | Die Beeld | 155.87 | | | |
| | Die Beeld | 166.78 | 2 | | |
| | The Citizen | 212.04 | 3 | | |
| | The Citizen | 191.52 | | | |
| | The Citizen | 191.52 | | | |
| | Registered Mail | 95.10 | | | |
| | Registered Mail | 95.10 | | | |
| | Registered Mail | 95.00 | | | |
| | Registered Mail | 95.10 | | | |
| | Government Gazette | 53.20 | | | |
| | Government Gazette | 53.20 | | | |
| | Government Gazette | 61.17 | 4 | | |
| | Courier and postage | 95.00 | 1 | | |
| | Courier and postage | 85.00 | | | |
| | Taxed Bill of Costs re: Sequestration | | 5 | 20,500.00 | |
| | Post Liquidation Income Tax | | "E" | -156.23 | |
| | Provisions for advertising this account | | | 501.16 | |
| | | | | 24,752.26 | 24,752.26 |

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Erf 744, Noordheuwel, Ext 4
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 | | | | 340,000.00 |
| | Occupational Interest | | | | 33,672.56 |
| | Refund on rates and taxes | | | | 1,960.37 |
| | Interest Earned | | "B" | | 2,024.68 |
| | Expenses | | | | |
| | Master's fees per Schedule | | "C" | 1,909.67 | |
| | Trustees Fees | | | 13,769.72 | |
| | 3% on Realization | 10,200.00 | | | |
| | 10% on occupational interest | 3,367.26 | | | |
| | 10% on interest | 202.47 | | | |
| | Vat thereon | | | 1,927.76 | |
| | Bond of security per Schedule | | "C" | 8,216.14 | |
| | Post Liquidation Income Tax | | "E" | 0.00 | |
| | Valuation Fee | | | 1,710.00 | |
| | Agents commission | | | 15,504.40 | |
| | Auction costs | | | 6,055.50 | |
| | Rates and taxes | 19,884.35 | | 20,972.68 | |
| | Interest on Loan for rates | 900.83 | 1 | | |
| | Costs | 187.50 | | | |
| | Post sequestration income tax | | | 5,782.95 | |
| | Awarded to secured creditor no. 1 | | | 301,808.79 | |
| | | | | 377,657.60 | 377,657.60 |
| | | | | 0.00 | |

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SCHEDULE "A"

| Date | Schedule "A" | [R] | Voucher | [R] | [R] |
|------|--------------------------------|------------|---------|-----------------|-------------------|
| | <u>Realizations</u> | | | | |
| | Free Residue | | | | 3,000.00 |
| | Encumbered Asset Account No 1: | | | | 375,632.93 |
| | Interest earned | | | | 2,040.93 |
| | | | | | 380,673.86 |
| | <u>Master's fees</u> | | | | |
| | On first | 15,000.00 | | 100.00 | |
| | On balance | 365,673.86 | | 1,825.00 | |
| | | | | 1,925.00 | |
| | <u>Park Brokers</u> | | | | |
| | Bond of security : | | | | |
| | 1st Premium | | | | |
| | Period: 7/10/08 - 6/10/09 | | | 5,432.10 | |
| | Renewal Premium | | | | |
| | Period: 7/10/09 - 6/10/10 | | | 1,425.00 | |
| | Renewal Premium | | | | |
| | Period: 7/10/10 - 6/10/11 | | | 1,425.00 | |
| | | | | 8,282.10 | |

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| | | | | |
|--|--------------------------------|---|-----------------|-----------------|
| | | | | |
| | | SCHEDULE "B" | | |
| | | | | |
| | | APPORTIONMENT OF INTEREST | | |
| | | | | |
| | | GROSS | | INTEREST |
| | | REALISATIONS | | |
| | | | | |
| | Free Residue | 3,000.00 | | 16.25 |
| | | | | |
| | Encumbered Asset Account No. 1 | 373,672.56 | | 2,024.68 |
| | | | | |
| | | 376,672.56 | | 2,040.93 |
| | | | | |
| | | | | |
| | | SCHEDULE "C" | | |
| | | | | |
| | | APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES | | |
| | | | | |
| | | GROSS | SECURITY | MASTER'S |
| | | REALISATIONS | BOND | FEES |
| | | | | |
| | Free Residue | 3,016.25 | 65.96 | 15.33 |
| | | | | |
| | Encumbered Asset Account No. 1 | 375,697.24 | 8,216.14 | 1,909.67 |
| | | | | |
| | | 378,713.49 | 8,282.10 | 1,925.00 |
| | | | | |
| | | | | |

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SCHEDULE "D"

| Statement No | Date | Interest Earned | Bank Charges |
|--------------|----------------|-----------------|-----------------|
| 1 | December 2008 | 7.61 | 16.90 |
| 2 | January 2009 | 11.79 | 35.00 |
| 3 | February 2009 | 11.30 | 37.50 |
| 4 | March 2009 | 10.74 | 37.50 |
| 5 | April 2009 | 12.39 | 37.50 |
| 6 | May 2009 | 9.97 | 37.50 |
| 7 | June 2009 | 7.78 | 37.50 |
| 8 | July 2009 | 33.81 | 37.50 |
| 9 | August 2009 | 34.80 | 37.50 |
| 10 | September 2009 | 28.83 | 37.50 |
| 11 | October 2009 | 25.35 | 37.50 |
| 12 | November 2009 | 25.76 | 37.50 |
| 13 | December 2009 | 24.28 | 37.50 |
| 14 | January 2010 | 20.16 | 65.36 |
| 15 | February 2010 | 9.91 | 39.20 |
| 16 | March 2010 | 8.40 | 39.20 |
| 17 | April 2010 | 8.46 | 39.20 |
| 18 | May 2010 | 6.10 | 39.20 |
| 19 | June 2010 | 6.27 | 39.20 |
| Printout | July 2010 | 6.04 | 39.20 |
| Printout | August 2010 | 788.56 | 39.20 |
| Printout | September 2010 | 772.78 | 39.20 |
| Printout | October 2010 | 169.84 | 39.20 |
| | Provision | | 800.00 |
| | Total | 2,040.93 | 1,682.56 |

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SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation income

| | Total | Free Residue | Enc Asset 1 | |
|--|------------------|---------------------|--------------------|--|
| Interest earned on estate bank account | 2,040.93 | 16.25 | 2,024.68 | |
| Occupational rental | 33,672.56 | - | 33,672.56 | |
| Less: Bank Charges | - | - 882.56 | - | |
| Less: Liquidators fees | - | - 1.63 | - 3,569.72 | |
| Taxable income | 35,713.49 | - 867.93 | 32,127.51 | |
| Tax @ 18% | 5,626.72 | - 156.23 | 5,782.95 | |
| | | | | |
| | | | | |
| | | | | |

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[illegible]

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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 10 day of November 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**


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TRUSTEES AFFIDAVIT

We, the undersigned,

BAREND PETERSEN

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.


B PETERSEN

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 22nd day of November 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:

GURSCHULLE NEETHLING CA (SA)
Membership No. 03243832
Commissioner of Oaths (RSA)
7 Keswick Way
Pinelands 7405