

Masters Reference : T3289/08

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

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 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

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				
	Account number : 40-7280-1507	328,301.75	1-Aug-10		328,301.75
	Expenses to be paid				
	Master's fees			1,900.00	
	Trustees fees:	13,976.21		15,062.88	
	Vat thereon	1,956.67			
	LESS: Attendance	-870.00	6,7, 8 & 14		
	Provisions for advertising			501.16	
	Provision for bank charges			800.00	
	Park Village Auctions			1,710.00	
	Crouse Inc			17,000.00	
	South African Revenue Services				
	Post Liquidation Income Tax			5,488.13	
	Awards:				
	First National Bank				
	Award	303,471.05		285,839.58	
	Less: Contribution	-17,631.47			
	Less: Advance paid	0.00			
				328,301.75	328,301.75
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Sale of movable assets		17		3,000.00
	Interest Earned		"B"		8.75
	Contribution to be collected				17,631.47
	Expenses				
	Bank Charges		"D"	1,604.16	
	Master's fees per Schedule		"C"	15.13	
	Bond of security per Schedule		"C"	54.61	
	Trustees Fees			300.00	
	10% on Realization	300.00			
	Vat thereon			42.00	
	Advertising:			1,266.48	
	Die Beeld	155.87	1		
	Die Beeld	155.87	2		
	The Citizen	191.52	3		
	The Citizen	191.52	4		
	Registered Mail	95.10	5		
	Registered Mail	95.10	7		
	Registered Mail	95.00	8		
	Registered Mail	95.10	8		
	Government Gazette	53.20	6		
	Government Gazette	53.20	8		
	Courier and postage	85.00	7		
	Taxed Bill of Costs re: Sequestration		9	17,000.00	
	Post Liquidation Income Tax		"E"	-143.33	
	Provisions for advertising this account			501.16	
				20,640.21	20,640.21

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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		10		340,000.00
	Occupational Interest		11		33,672.56
	Refund on rates and taxes		11		1,960.37
	Interest Earned		"B"		1,089.56
	Expenses				
	Master's fees per Schedule		"C"	1,884.87	
	Trustees Fees			13,676.21	
	3% on Realization	10,200.00			
	10% on occupational interest	3,367.26			
	10% on interest	108.96			
	Vat thereon			1,914.67	
	Bond of security per Schedule		"C"	6,802.49	
	Post Liquidation Income Tax		"E"	0.00	
	Valuation Fee		12	1,710.00	
	Agents commission		13	15,504.40	
	Auction costs		13	6,055.50	
	Rates and taxes	19,884.35	18	20,071.85	
	Costs	187.50	11		
	Post sequestration income tax			5,631.46	
	Awarded to secured creditor no.1			303,471.05	
				376,722.49	376,722.49
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				3,000.00
	Encumbered Asset Account No 1:				375,632.93
	Interest earned				1,098.31
					379,731.24
	Master's fees				
	On first	15,000.00		100.00	
	On balance	364,731.24		1,800.00	
				1,900.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 7/10/08 - 6/10/09		15	5,432.10	
	Renewal Premium				
	Period: 7/10/09 - 6/10/10		16	1,425.00	
				6,857.10	

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		SCHEDULE "B"		
	APPORTIONMENT OF INTEREST			
		GROSS		INTEREST
		REALISATIONS		
	Free Residue	3,000.00		8.75
	Encumbered Asset Account No. 1	373,672.56		1,089.56
		376,672.56		1,098.31
		SCHEDULE "C"		
	APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES			
		GROSS	SECURITY	MASTER'S
		REALISATIONS	BOND	FEES
	Free Residue	3,008.75	54.61	15.13
	Encumbered Asset Account No. 1	374,762.12	6,802.49	1,884.87
		377,770.87	6,857.10	1,900.00

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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
	Provision		800.00
	Total	1,098.31	1,604.16

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SCHEDULE "E" - 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	1,098.31	8.75	1,089.56	
Occupational rental	33,672.56	-	33,672.56	
Less: Bank Charges	-	- 804.16	-	
Less: Liquidators fees	-	- 0.87	- 3,476.21	
Taxable income	34,770.87	- 796.29	31,285.91	
Tax @ 18%	5,488.13	- 143.33	5,631.46	

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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 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 9/1B/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 27TH 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.

PAST. F. C. VERS
KOMMISSARIS VAN EDE
0021481
TEL / FAX: 021 870 1380

COMMISSIONER OF OATHS


HANDTEKENING

27/08/2010
DATUM

Full names:

Business Address:

Office: