

MASTER'S REFERENCE NUMBER T.3914/08

***INSOLVENT ESTATE
MARY ELIZABETH EDWARDS***

AMENDED

FIRST AND FINAL

LIQUIDATION & DISTRIBUTION ACCOUNT

Date of Sequestration : 4 October 2008

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

PO Box 21341 Helderkrui 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

<p>INSOLVENT ESTATE: MARY ELIZABETH EDWARD AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3914/08</p>
--

INDEX

PAGE	DESCRIPTION
1 - 3	Liquidation Account
4	Schedule "A" Master's fee calculation & Bond of security
5	Schedule "B" Bank charges & Interest
6	Schedule "C" Income Tax
7	Distribution Account
8 - 9	Affidavits duly signed by Joint Trustees
10 - 20	Voucher Nos. 1 - 11
21	Bank Statements
22	Claim No. 1

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				17 058,29
	Account number : 4076427717	17 058,29			
	Expenses to be paid				
	Master's fees	1 125,00		50,00	
	LESS: Already paid	-1 075,00			
	Trustees fees:	7 375,68		7 893,28	
	Vat thereon	1 032,59			
	LESS: Waisted costs adverts	-439,99			
	LESS: Attendance	-75,00			
	Provisions for advertising			501,16	
	Provision for bank charges			1 500,00	
	Post Liquidation Income Tax			-	
	Bond of Security			228,00	
	Awards:				
	First National Bank			6 901,70	
	Award	177 068,82			
	LESS: Advance Award	-145 000,00	9		
	LESS: Contribution	-25 167,12			
				17 058,29	17 058,29
				0,00	

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				25 167,12
	Expenses				
	Bank Charges		"B"	4 797,50	
	Advertising:			1 386,44	
	The Citizen	191,52	2		
	Beeld	155,87	3		
	Government Gazette:	53,20	1		
	Courier & Postage	130,00	1		
	Courier & Postage	140,85	1		
	Courier & Postage	55,00	1		
	Courier & Postage	160,00	1		
	Courier & Postage	150,00			
	Courier & Postage	350,00			
	Registered Mail	z	1		
	AJ Reinecke		11	925,65	
	Provisions for advertising this account			501,16	
	Post sequestration income tax			0,00	
	Venter Duppa and Smalman Attorneys				
	Taxed Bill of Costs re: Sequestration		4 & 11	17 556,37	
				25 167,12	25 167,12
				-	

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

Encumbered Asset Account 1

Dealing with the proceeds of the sale of half share of an immovable property known as Portion 13 of Erf 552, North Riding Ext 4
subject to a mortgage bond in favour of First National Bank - creditor no 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		5		210 000,00
	Interest on Purchase Price		6		8 507,26
	Interest as per Schedule "C"		"B"		2 249,49
	Refund on rates an taxes		6		3 036,54
	Expenses				
	Master's fees per Schedule		"B"	1 125,00	
	Trustees Fees			7 375,68	
	3% on Realization	6 300,00			
	10% on interest on purchase price	850,73			
	10% on interest	224,95			
	Vat thereon			1 032,59	
	Bond of security per Schedule		"A"	11 856,00	
	Alliance Group			17 229,47	
	Agents Commission	7 653,47	10		
	Auction costs	9 576,00	10		
	Levies	578,55	6	4 685,73	
	Arrear rates	4 107,18	6		
	Valuation fee		7	3 420,00	
	Post sequestration income tax			0,00	
	Awarded to secured creditor no.1			177 068,82	
				223 793,29	223 793,29
				0,00	

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0,00
	Encumbered Asset Account No 1:				218 507,26
	Interest earned				2 249,49
					220 756,75
	Master's fees				
	On first	15 000,00		100,00	
	On balance	205 756,75		1 025,00	
				1 125,00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 04/03/09 - 03/09/10		8	2 280,00	
	Renewal				
	From 04/03/10 - 03/03/11		8	2 280,00	
	From 04/03/11 - 03/03/12			2 280,00	
	From 04/03/12 - 03/03/13			2 280,00	
	From 04/03/13 - 03/03/14			2 280,00	
	From 04/03/14 - 03/03/15			228,00	
	From 04/03/15 - 03/03/16			228,00	
				11 856,00	

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	August 2010	200,30		20,00
2	September 2010	230,11		39,20
3	October 2010	49,34		39,20
4	November 2010	28,95		39,20
5	December 2010	21,99		39,20
6	January 2011	13,41		39,20
7	February 2011	13,25		41,75
8	March 2011	11,96		41,75
9	April 2011	13,22		41,75
10	May 2011	12,78		41,75
11	June 2011	13,19		41,75
12	July 2011	12,75		41,75
13	August 2011	12,94		41,75
14	September 2011	11,99		41,75
15	October 2011	11,58		41,75
16	November 2011	11,96		41,75
17	December 2011	11,55		41,75
18	January 2012	11,92		41,75
19	February 2012	11,91		46,50
20	March 2012	11,12		46,50
21	April 2012	11,86		46,50
22	May 2012	11,40		46,50
23	June 2012	11,16		46,50
24	July 2012	10,24		46,50
25	August 2012	7,16		46,50
26	September 2012	1,76		46,50
27	October 2012	1,70		46,50
28	November 2012	1,75		46,50
29	December 2012	1,91		46,50
30	January 2013	49,31		8,00
31	February 2013	56,73		75,50
32	March 2013	51,19		75,50
33	April 2013	56,61		75,50
34	May 2013	54,73		75,50
35	June 2013	56,50		75,50
36	July 2013	54,63		75,50
37	August 2013	56,39		75,50
38	September 2013	56,34		75,50
39	October 2013	50,00		75,50
40	November 2013	49,92		75,50
41	December 2013	48,24		75,50
42	January 2014	49,78		75,50
43	February 2014	50,20		81,75
44	March 2014	51,71		81,75
45	April 2014	57,12		81,75
46	May 2014	54,16		81,75
47	June 2014	55,87		81,75
48	July 2014	53,99		81,75
49	August 2014	57,38		81,75
50	September 2014	59,33		81,75
51	October 2014	57,35		81,75
52	November 2014	59,18		81,75
53	December 2014	57,19		81,75
54	January 2015	59,02		81,75
55	February 2015	58,94		87,00
56	March 2015	52,52		87,00
	Provision			1 500,00
	Total	2 249,49	-	4 797,50

INSOLVENT ESTATE: MARY ELIZABETH EDWARD AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3914/08				
SCHEDULE "C" - TAX SCHEDULE				
Income Tax on post liquidation Income				
	Total	Free Residue	Enc Asset 1	
Interest earned on estate bank account	2 249,49	-	2 249,49	
Occupational rental	8 507,26		-	
Less: Bank Charges	- 3 297,50	- 3 297,50	-	
Less: Liquidators fees	- 224,95	-	224,95	
Taxable income	7 234,30	- 3 297,50	2 024,54	
Tax @ 18%	-	- 593,55	364,42	

INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	First National Bank P O Box 1065 JOHANNESBURG 2000	Mortgage loan account Acc No. 62-072-965-951	1 522 597,82	(RELIED) 761 298,91	-	177 068,82	25 167,12	609 397,21	
		Total	1 522 597,82	761 298,91	-	177 068,82	25 167,12	609 397,21	
Contribution levied in terms of Section 106 of the Insolvency Act.									

**INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08**

TRUSTEES AFFIDAVIT

I, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

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.



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 15th day of **APRIL 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:

Business Address:

Office:

CHRISTOPHER RAYMOND REY
COMMISSIONER OF OATHS
Ex Officio Practising Attorney R.S.A.
Unit B5, Clearview Office Park,
77 Wilhelmina Ave, Constantia Kloof,
Roodepoort. Tel: +27 11 991 5500


**INSOLVENT ESTATE: MARY ELIZABETH EDWARD
AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T3914/08**

TRUSTEES AFFIDAVIT

I, the undersigned,

MPOYANA LAZARUS LEDWABA

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.



ML LEDWABA

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 30 day of **APRIL 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:

Business Address:

Office:

MERRIAM IPELENG MSAYI
Commissioner of Oaths
Practising Attorney
120 Main Street
New Muckleneuk
Brooklyn, 0181