

Masters Reference : T3304/08

**INSOLVENT ESTATE
HENDRIK PETRUS & CARLA CLOETE**

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 2 October 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				56,647.19
	Account number : 4075918353	56,647.19	03/05/10		
Expenses to be paid					
	Master's fees			2,850.00	
	Trustees fees:	18,023.23		20,546.48	
	Vat thereon	2,523.25			
	Provisions for advertising			485.31	
	Provision for bank charges			800.00	
	J van Heerden			14,000.00	
	Prk Village Auctions			3,420.00	
	Bond of Security			8,407.50	
	SARS			0.00	
	Income Tax	0.00			
Awards:					
	First National Bank			6,137.90	
	Award	523,958.68			
	LESS: Advance dividend	-500,000.00			
	LESS: Contribution	-17,820.78			
				56,647.19	56,647.19
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				17,305.78
	Expenses				
	Bank Charges		"B"	840.00	
	Advertising:			400.59	
	The Citizen	191.52	1		
	Beeld	155.87	1		
	Government Gazette:	53.20	1		
	Courier Services		1	914.18	
	Registered mail		1	665.70	
	Provisions for advertising this account			485.31	
	Taxed bill		2	14,000.00	
				17,305.78	17,305.78

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 1788, TRIOMF Township JOHANNESBURG 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		3		550,000.00
	Occupational rent received		3		14,801.00
	Interest as per Schedule "C"		"C"		431.31
	Expenses				
	Master's fees per Schedule		"C"	2,850.00	
	Trustees Fees			18,023.23	
	3% on Realization	16,500.00			
	10% on occupational rent	1,480.10			
	10% on interest	43.13			
	Vat thereon			2,523.25	
	Rates & Taxes		3	6,049.65	
	Valuation cost		4	3,420.00	
	Bond of security per Schedule		"C"	8,407.50	
	SARS - Income Tax		"D"	0.00	
	Awarded to secured creditor no.1			523,958.68	
				565,232.31	565,232.31
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				550,000.00
	Occupational Interest				14,801.00
	Interest earned				431.31
					565,232.31
	Master's fees				
	On first	15,000.00		100.00	
	On balance	550,232.31		2,750.00	
				2,850.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 30/04/08 to 30/04/09		5	3,847.50	
	From 30/04/09 to 30/04/10		6	2,280.00	
	Provision				
	From 14/04/10 to 13/04/11			2,280.00	
				8,407.50	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Current	Bank Charges 4072015362	Bank Charges 4075046043
Printout	May 2010	431.31		40.00	
	Provision			800.00	
	Total	431.31	-	840.00	0.00
	Grand Totals	431.31		840.00	

SCHEDULE "C"

APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES

	GROSS REALISATIONS	INTEREST	PREMIUMS	MASTER'S FEES
Free Residue Account	-	-	-	-
Encumbered Asset Account No. 1	564,801.00	431.31	8,407.50	2,850.00
	564,801.00	431.31	8,407.50	2,850.00

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SCHEDULE "D" - TAX SCHEDULE

Income Tax on post liquidation Income				
	Total	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account	431.31	-	431.31	-
Occupational rental	14,801.00	-	14,801.00	-
Less: Bank Charges	40.00	40.00	-	-
Less: Liquidators fees	1,523.23	-	1,523.23	-
Taxable income	13,669.08	40.00	13,709.08	-
Tax @ 18%	2,460.43	7.20	2,467.63	-
Rebate on 2009/10	9,756.00			

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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	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-010-114-909	531,287.10	(RELIED) 531,287.10	-	523,958.68	17,820.68	25,149.10	
			Total	531,287.10	-	523,958.68	17,820.68	25,149.10	
	<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>								

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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 13 day of **MAY 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: **ANDRÉ WILLEM VAN DER MERWE**
Business Address: **COMMISSIONER OF OATHS (HGA)**
Office: **# 54022 JORDANS
21-7th Avenue Parktown North 2193**

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TRUSTEES AFFIDAVIT

We, the undersigned,

ANTON STRYDOM

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.

A STRYDOM

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 on the day of **MAY 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:

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TRUSTEES AFFIDAVIT

We, the undersigned,

WELCOME NORMAN JACOBS

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.

WN JACOBS

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 on the day of **MAY 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: