

Masters Reference : T3664/08

**INSOLVENT ESTATE
ANDRE & JACQUELINE BOSHOFF**

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 16 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				
	Bank Balance				
	Account number :40-7703-6474	6,426.43			6,426.43
	Section 89 costs and contribution:				804.46
	Encumbered Asset Account 1				
	First National Bank	47,960.43			
	LESS: Amount already paid	-47,155.97	B/s		
	Encumbered Asset Account 2				
	ABSA Bank				9,772.54
	Expenses to be paid				
	Master's fees			1,200.00	
	Trustees fees:	9,997.68		10,835.35	
	Vat thereon	1,399.67			
	LESS: Attendance	-562.00			
	Provisions for advertising			548.08	
	Provision for bank charges			1,000.00	
	Bond of Security			3,420.00	
	South African Revenue Services				
	Post Liquidation Income Tax			0.00	
				17,003.43	17,003.43

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				20,326.14
	Expenses				
	Bank Charges		"D"	1,187.00	
	Advertising:			1,539.06	
	Die Beeld	155.87	1		
	The Citizen	191.52	1		
	Registered Mail	101.40	1		
	Registered Mail	185.57	1		
	Registered Mail	95.10	1		
	Registered Mail	101.40	1		
	Government Gazette	53.20	1		
	Courier and postage	80.00	1		
	Courier and postage	160.00	1		
	Courier and postage	190.00	1		
	Courier and postage	130.00	1		
	Courier and postage	95.00	1		
	Valuation		2	2,052.00	
	Taxed bill		3	15,000.00	
	Post Liquidation Income Tax		"E"	0.00	
	Provisions for advertising this account			548.08	
				20,326.14	20,326.14

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Encumbered Asset Account 1					
Dealing with the proceeds of the sale of half share of an immovable property known as 20 May Street, krugersdorp North 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		4		200,000.00
	Interest Earned		"B"		0.00
	Expenses				
	Master's fees per Schedule		"C"	1,000.42	
	Trustees Fees			6,000.00	
	3% on Realization	6,000.00			
	10% on interest	0.00			
	Vat thereon			840.00	
	Bond of security per Schedule		"C"	8,173.41	
	Post Liquidation Income Tax		"D"	0.00	
	Valuation Fee		2	3,420.00	
	Auction costs		5	11,585.48	
	Awarded to secured creditor no.1			168,980.70	
				200,000.00	200,000.00
				0.00	

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Encumbered Asset Account 2

Dealing with the proceeds of the sale of a Motor Vehicle subject to an instalment sale agreement with ABSA Bank - Claim No. 2

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	2004 Opel Corsa Lite		6		39,900.00
	Interest Earned		"B"		76.75
	Expenses				
	Master's fees per Schedule		"C"	199.58	
	Trustees Fees			3,997.68	
	10% on sale of motor vehicle	3,990.00			
	10% on interest	7.68			
	Vat thereon			559.67	
	Bond of security per Schedule		"C"	1,630.59	
	Post Liquidation Income Tax		"D"	0.00	
	Award to secured creditor No. 2			33,589.22	
				39,976.75	39,976.75
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Encumbered Asset Account No 1:				200,000.00
	Encumbered Asset Account No. 2				39,900.00
	Interest earned				76.75
					239,976.75
	Master's fees				
	On first	15,000.00		100.00	
	On balance	224,976.75		1,100.00	
				1,200.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 28/11/2008 - 27/11/2009		7	2,964.00	
	Renewal Premium				
	Period: 28/11/2009 - 27/11/2010		8	1,710.00	
	Renewal Premium				
	Period: 28/11/2010 - 27/11/2011		10	1,710.00	
	Period: 28/11/2011 - 27/11/2012			1,710.00	
	Period: 28/11/2012 - 27/11/2013			1,710.00	
				9,804.00	

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SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation Income

	Total	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account	76.75	-	-	76.75
Interest earned on Purchase price	-	-	-	
Less: Bank Charges	- 187.00	- 187.00	-	-
Less: Liquidators fees		-	-	7.68
Taxable income	- 110.25	- 187.00	-	69.08
Tax @ 18%	-	33.66	-	19.34
Income tax payable	-			

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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency		
	Account number :									
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage Bond Account No. 3-000-011-267-903	447,852.11	(RELIED) 447,852.11	-	168,980.70	16,941.13	295,812.54		
2	ABSA Bank P O Box 8686 JOHANNESBURG 2000	Instalment Sale Agreement 74902664	89,485.44	89,485.44	-	33,589.22	3,385.01	59,281.23		
		Total	537,337.55	89,485.44	0.00	33,589.22	20,326.14	59,281.23		

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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 26 day of **MAY 2011**, 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:

ADRIANUS J. VAN DER MERWE
COMMISSIONER OF OATHS (PSA)
00000000000000000000
21-21th Avenue Parktown, J.C. 2193

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TRUSTEES AFFIDAVIT

We, the undersigned,

KOBUS VAN DER WESTHUIZEN

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.



K VAN DER WESTHUIZEN

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 14 day of **MAY 2011**, 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:

Esmé Thompson
COMMISSIONER OF OATHS
Ex-Officio Ref ET496/11
203 Soutpansberg Road
Rietondale, Pretoria

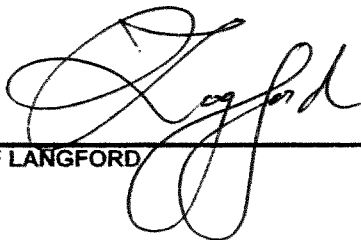
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TRUSTEES AFFIDAVIT

We, the undersigned,

FRANS LANGFORD

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.



F LANGFORD

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 14 day of **MAY 2011**, 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: **Lourette van den Berg**
Business Address: **Ex officio-GTP (SA)**
Office: **Commissioner of Oaths (RSA)**
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Lynnwood
Pretoria