

Masters Reference : T4465/08

**INSOLVENT ESTATE
JOHANNES JACOBUS DU PLESSIS**

FIRST LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 26 November 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: JOHANNES JACOBUS DU PLESSIS
FIRST LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]		[R]	[R]
	Income				
	Balance at Absa as at				261,560.68
	Account number : 40-7462-6878	37,835.67	2-Aug-10		
	2070179041	223,725.01	1-Aug-10		
	Expenses to be paid				
	Master's fees			23,350.00	
	Trustees fees:			162,088.88	
	Free Residue	0.00			
	Enc Asset Account No. 1	50,498.80			
	Enc Asset Account No. 2	42,847.47			
	Enc Asset Account No. 3	48,968.54			
	Vat thereon	19,924.07			
	LESS: Meeting attendance	-150.00	1		
	Provisions for advertising 2nd Meeting			191.52	
	Provision for advertising inspection & confirmation			501.16	
	Alliance Group (Pty) Ltd (Valuation)			7,566.18	
	Alliance Group (Pty) Ltd (Security Guard Services)			61,601.22	
	South African Revenue Service				
	Income Tax			4,471.08	
	Awards:				
	ABSA Bank			-22,871.59	
	Award	1,367,765.98			
	LESS: Advance Award	-1,390,000.00	14		
	LESS: Contribution	-637.58			
	Nedbank			46,998.45	
	Award	1,147,819.12			
	LESS: Advance Award	-1,100,000.00	15		
	LESS: Contribution	-820.67			
	Standard Bank			-22,336.22	
	Award	1,328,572.25			
	LESS: Advance Award	-1,350,000.00	16		
	LESS: Contribution	-908.47			
				261,560.68	261,560.68
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution due				2,366.71
	Expenses				
	Bank Charges		"F"	493.92	
	Department of Land Affairs		1	228.00	
	Advertising:			1,232.54	
	The Citizen	191.52	3		
	Die Beeld	155.87	2		
	Government Gazette:	53.20	1		
	Government Gazette:	53.20	1		
	Courier and postage	700.00	1		
	Postage	31.20	1		
	Registered mail	47.55	1		
	Provision for advertising inspection			501.16	
	Post sequestration income tax			-88.91	
				2,366.71	2,366.71

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Portion 1 of erf 541,
Lynnwood Manor, City of Tshwane subject to a mortgage bond with ABSA Bank - Claim No. 2**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of Property		5		1,650,000.00
	Interest Earned		"B"		9,988.03
	Expenses				
	Master's fees per Schedule		"C"	8,302.67	
	Trustees Fees			50,498.80	
	3% on Realization	49,500.00			
	10% on interest	998.80			
	Vat thereon			7,069.83	
	Bond of security per Schedule		"C"	23,307.93	
	Agents Commission		6	99,000.00	
	Electricity Certificates		6	5,728.50	
	City of Tshwane		6	72,254.19	
	Valuation cost		7	2,280.00	
	Travel Cost of Auctioneer		"C"	258.21	
	Security Guard costs		"D"	21,903.85	
	Post sequestration income tax		"F"	1,618.06	
	Award to secured creditor No. 2			1,367,765.98	
				1,659,988.03	1,659,988.03

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Encumbered Asset Account 2

**Dealing with the proceeds of the sale of an immovable property known as Portion 2 of erf 541,
Lynnwood Manor, City of Tshwane subject to a mortgage bond with Nedbank Limited - Claim No. 1**

Date	Encumbered Asset Account No 2	[R]	Voucher	[R]	[R]
	Income				
	Sale of Property		9		1,400,000.00
	Interest Earned		"B"		8,474.69
	Expenses				
	Master's fees per Schedule		"C"	7,044.69	
	Trustees Fees			42,847.47	
	3% on Realization	42,000.00			
	10% on occupational interest	0.00			
	10% on interest	847.47			
	Vat thereon			5,998.65	
	Rates & Taxes		10	78,531.27	
	Agents Commission		10	84,000.00	
	Bond of security per Schedule		"C"	19,776.43	
	Valuation Cost		7	2,280.00	
	Travel Cost of Auctioneer		"C"	219.09	
	Security Guard costs		"D"	18,585.08	
	Post sequestration income tax		"F"	1,372.90	
	Award to secured creditor No. 2			1,147,819.12	
				1,408,474.69	1,408,474.69

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Encumbered Asset Account 3					
Dealing with the proceeds of the sale of an immovable property known as Portion 3 of erf 541, Lynnwood Manor, City of Tshwane subject to a mortgage bond with Standard Bank - Claim No. 4					
Date	Encumbered Asset Account No 3	[R]	Voucher	[R]	[R]
Income					
	Sale of Property		10		1,600,000.00
	Interest Earned		"B"		9,685.36
Expenses					
	Master's fees per Schedule		"C"	8,002.63	
	Trustees Fees			48,968.54	
	3% on Realization	48,000.00			
	10% on occupational interest	0.00			
	10% on interest	968.54			
	Vat thereon			6,855.60	
	Outstanding rates and taxes		11	60,170.51	
	Agents Commission		11	109,440.00	
	Bond of security per Schedule		"C"	22,465.64	
	Valuation cost		7	2,280.00	
	Travel Cost of Auctioneer		"C"	248.88	
	Security Guard costs		"D"	21,112.29	
	Post sequestration income tax		"F"	1,569.03	
	Award to secured creditor No. 2			1,328,572.25	
				1,609,685.36	1,609,685.36

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue Account				0.00
	Encumbered Asset Account No 1:				1,650,000.00
	Encumbered Asset Account No. 2				1,400,000.00
	Encumbered Asset Account No. 3				1,600,000.00
	Interest earned				18,012.12
					4,668,012.12
	Master's fees				
	On first	15,000.00		100.00	
	On balance	4,653,012.12		23,250.00	
				23,350.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 17/12/08 - 16/12/09		12	40,755.00	
	Renewal Premium				
	Period: 17/12/09 - 16/12/10		13	24,795.00	
					65,550.00

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SCHEDULE "B"				
APPORTIONMENT OF INTEREST				
	GROSS REALISATIONS		INTEREST	
Free Residue Account	-		-	
Encumbered Asset Account No. 1	1,650,000.00		9,988.03	
Encumbered Asset Account No. 2	1,400,000.00		8,474.69	
Encumbered Asset Account No. 3	1,600,000.00		9,685.36	
	4,650,000.00		28,148.09	
SCHEDULE "C"				
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES				
	GROSS REALISATIONS	SECURITY BOND	MASTER'S FEES	Travel fee of Auctioneers
Free Residue Account	-	-	-	-
Encumbered Asset Account No. 1	1,659,988.03	23,307.93	8,302.67	258.21
Encumbered Asset Account No. 2	1,408,474.69	19,776.43	7,044.69	219.09
Encumbered Asset Account No. 3	1,600,000.00	22,465.64	8,002.63	248.88
	4,668,462.73	65,550.00	23,350.00	726.18
SCHEDULE "D"				
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES				
	GROSS REALISATIONS	SECURITY GUARDS VCH 8		
Free Residue Account	-	-		
Encumbered Asset Account No. 1	1,659,988.03	21,903.85		
Encumbered Asset Account No. 2	1,408,474.69	18,585.08		
Encumbered Asset Account No. 3	1,600,000.00	21,112.29		
	4,668,462.73	61,601.22		

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SCHEDULE "E"					
Statement No	Date	Interest Earned		Bank Charges	
1	September 2009	0.00		19.00	
2	October 2009	6,237.48		32.52	
3	November 2009	5,917.06	6410.96	55.00	
4	December 2009	982.82	3725.01	37.50	
5	January 2010	1,110.88		37.50	
6	February 2010	1,114.62		39.20	
7	March 2010	1,009.84		39.20	
8	April 2010	1,033.25		77.20	
Printout	May 2010	176.59		39.20	
Printout	June 2010	218.19		39.20	
Printout	July 2010	159.95		39.20	
Printout	August 2010	51.44		39.20	
Total		18,012.12	10,135.97	493.92	

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SCHEDULE "F" - TAX SCHEDULE

<u>Income Tax on post liquidation income</u>					
	<u>Total</u>	<u>Fees Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>	<u>Enc Asset 3</u>
Interest earned on estate bank account	28,148.09	-	9,988.03	8,474.69	9,685.36
Occupational rental	-	-	-	-	-
Less: Bank Charges	493.92	493.92	-	-	-
Less: Liquidators fees	2,814.81	-	998.80	847.47	968.54
Taxable Income	24,839.36	493.92	8,989.23	7,627.22	8,716.83
Tax @ 18%	4,471.08	88.91	1,618.06	1,372.80	1,569.03

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	Nedbank Limited P O Box 455 PRETORIA	Mortgage loan account 8141178692701	2,144,624.29	(RELIED) 2,144,624.29	0.00	1,147,819.12	820.67	997,625.84	
2	ABSA Bank Level 12, Marble Towers, Cnr Jeppe & Von Weilligh Streets JHB	Mortgage loan account 8065893846	1,666,150.21	(RELIED) 1,666,150.21	0.00	1,367,765.98	637.58	299,021.80	
3	ABSA Bank Level 12, Marble Towers, Cnr Jeppe & Von Weilligh Streets JHB	Mortgage loan account 8064285046	437,502.93	(RELIED) 437,502.93	0.00	0.00	-	437,502.93	
4	Standard Bank 45 Commissioner Street, Johannesburg	Mortgage loan account 360638244	2,374,054.35	(RELIED) 2,374,054.35	0.00	1,328,572.25	908.47	1,046,390.57	
		Total	6,622,331.78	6,622,331.78	0.00	3,844,157.35	2,366.71	2,780,541.15	
		<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>							

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TRUSTEES AFFIDAVIT

I, 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 the assets of the insolvents up to date of drafting of this account

There is one more property to be sold and transferred, which will be dealt with in the next 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 12 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:
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

I the undersigned,

VICTOR MANUEL FERREIRA GRAVATO

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 the assets of the insolvents up to date of drafting of this account

There is one more property to be sold and transferred, which will be dealt with in the next account

VMF GRAVATO

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 _____ **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

I, the undersigned,

ALTA VAN WYK

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 the assets of the insolvents up to date of drafting of this account

There is one more property to be sold and transferred, which will be dealt with in the next account


A VAN WYK

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 31 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:

Business Address:

Office:

Commissioner of Oaths
ANCHEN BASSON
Ex - Officio: Office Manager
(Ref 9/1/8/2 Pretoria)
1207 Cobham Road
Queenswood, Pretoria
0186