

***Masters Reference : T4638/08***

***INSOLVENT ESTATE***

***THANDI HLUPHEKA SHIHUNDLA***

***FIRST and FINAL LIQUIDATION, DISTRIBUTION***

***and***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 5 December 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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**INSOLVENT ESTATE: THANDI HLUPHEKA SHIHUNDLA**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T4638/08**

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 391, Protea Glen  
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]
	<b>Income</b>				
	Proceeds of sale of immovable property		3		275 000.00
	Interest Earned on Purchase Price		4		8 489.52
	Interest as per Schedule "C"		"C"		46.96
	Refund on rates and taxes		4		1 359.72
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	1 425.00	
	Trustees Fees			9 103.65	
	3% on Realization	8 250.00			
	10% on Interest	848.95			
	10% on interest	4.70			
	Vat thereon			1 274.51	
	Rates & Taxes	381.80	4	3 161.05	
		2 779.25	1		
	Interst on loan from Independent	33.42	1	194.81	
		32.07	1		
		30.72	1		
		32.59	1		
		32.87	1		
		33.14	1		
	Valuation cost		5	3 420.00	
	Advertising cost		6	8 182.27	
	Auctioneers commission		7	12 540.00	
	Bond of security per Schedule		"C"	6 056.25	
	SARS - Income Tax		"D"	1 382.91	
	Award to creditor			238 155.75	
				284 896.20	284 896.20
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				283,489.52
	Interest earned				46.96
					<b>283,536.48</b>
	<b>Master's fees</b>				
	On first	15,000.00		100.00	
	On balance	268,536.48		1,325.00	
				<b>1,425.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	Period				
	From 09/01/2009 to 09/01/2010		8	2,294.25	
	Provision				
	From 09/01/2010 to 09/01/2011		9	1,254.00	
	From 09/01/2011 to 09/01/2012		10	1,254.00	
	Provision				
	From 09/01/2012 to 09/01/2013			1,254.00	
				<b>6,056.25</b>	

**SCHEDULE "B"**

Statement No	Date	Interest Earned Current	Interest Current	Bank Charges	Bank Charges
2	May 2011	6.24		-	
3	June 2011	7.81			
Printout	July 2011	6.30			
Printout	August 2011	26.61			
	Provision			1,000.00	
	Total	46.96	-	1,000.00	0.00
	Grand Totals	46.96		1,000.00	

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**SCHEDULE "C" - TAX SCHEDULE**

**Income Tax on post liquidation Income**

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	46.96	-	46.96	-
Interest earned on Purchase Price			8,489.52	
<b>Less: Bank Charges</b>	-	-	-	
<b>Less: Liquidators fees</b>	- 853.65	-	- 853.65	-
<b>Taxable income</b>	- <b>806.69</b>	-	<b>7,682.83</b>	-
Tax @ 18%	1,382.91	-	1,382.91	-





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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 24 day of August 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:

**ANGELENE POOLE  
COMMISSIONER OF OATHS (RSA)  
# 9/1/8/2 Pandburg  
21-7th Avenue Parktown North 2193**

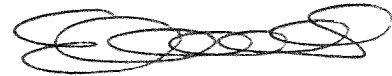
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**TRUSTEES AFFIDAVIT**

We, the undersigned,

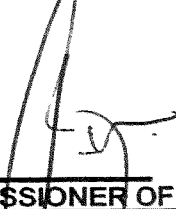
**ELIZABETH MARGARET EDWARDS**

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.



**EM EDWARDS**

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 1 day of September 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:

**JOHAN CROUSE  
KOMMISSARIS VAN EDE  
COMMISSIONER OF OATHS  
PRAKTISERENDE PROKUREUR RSA  
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