Masters Reference: T4638/08

INSOLVENT ESTATE

THANDI HLUPHEKA SHIHUNDLA

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration: 5 December 2008

Tel (011) 991 5500

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PO Box 21341 Helderkruin 1733 Unit B5 Clearview Office Park Wilhelmina Avenue Constantia Kloof Roodepoort 1724

INDEPENDENT CORPORATE RECOVERY ADVISORS

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| | Bank Reconciliation | | | | |
|------|--------------------------------------|--------------------------|---------|------------|-----------|
| Date | Bank Reconciliation | [R] | Voucher | [R] | [R] |
| | Income | | | | |
| | Balance at First National Bank as at | | | | 259,657.7 |
| | Account number : 62306730236 | 259,657.70 | | | |
| | Expenses to be paid | | | | |
| | Master's fees | | | 1,425.00 | |
| | Trustees fees: | 9,103.65 | | 9,953.16 | |
| | Vat thereon | 1,274.51 | | | |
| | LESS: meeting attendance | -425.00 | | | |
| | Provisions for advertising | | | 555.94 | |
| | Provision for bank charges | | | 1,000.00 | |
| | Park Village Auctions | | | 3,420.00 | |
| | David Traub Attorneys | | | 18,702.52 | |
| | Bond of Security | | | 6,056.25 | |
| | SARS | | | | |
| | Income Tax | | | 1,382.91 | |
| | Awards: | | | | |
| | First National Bank | | | 217,161.92 | |
| | Award LESS: Contribution | 238,155.75 -20,993.83 | | | |
| | LESS: Advance Award | 0.00 | | | |
| | | | | 259,657.70 | 259,657. |
| | | | | | |
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| | Free Residue Account | | | (| |
|------|---|--------|---------|--|---------|
| | 110010000000 | | | | |
| Date | Free Residue Account | [R] | Voucher | [R] | [R] |
| | Income | | | | |
| | Contribution to be collected | | | | 20,993. |
| | | | | | |
| | Expenses | | | | |
| | Bank Charges | | "B" | 1,000.00 | |
| | Advertising: | | | 400.59 | |
| | The Citizen | 191.52 | 11 | | |
| | Beeld | 155.87 | 1 | | |
| | Government Gazette: | 53.20 | 1 | | |
| | Courier Services | 85.00 | 1 | 268.53 | |
| | | 110.00 | 1 | | |
| | | 73.53 | 1 | | |
| | Registered mail | 17.65 | 1 | 66.25 | |
| | | 15.85 | 1 | | |
| | | 15.85 | 1 | | |
| | | 16.90 | 1 | | |
| | Provisions for advertising this account | | | 555.94 | |
| | Taxed bill | | 2 | 18,702.52 | |
| | | | | 20,993.83 | 20,993 |
| | | | | | |
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|-------------|--|-------------------------------------|------------------------------|--|-----------|
| | Encumbered Asset Account 1 | | | and the second s | |
| ealing with | the proceeds of the sale of an immovable pro DHANNESBURG subject to a mortge bond in fa | perty known as avour of First Na | Erf 391, Proteational Bank - | Glen Creditor no 1 | |
| Date | Encumbered Asset Account No 1 | [R] | Voucher | [R] | [R] |
| | Income | | | | |
| | Proceeds of sale of immovable property | | 3 | | 275 000.0 |
| | Interest Earned on Purchase Price | | 4 | | 8 489.5 |
| | Interest as per Schedule "C" | | "C" | | 46.9 |
| | Refund on rates and taxes | | 4 | | 1 359.7 |
| | Expenses | | | | |
| | Master's fees per Schedule | | "C" | 1 425.00 | |
| | Trustees Fees | | | 9 103.65 | |
| | 3% on Realization 10% on Interest | 8 250.00 848.95 | | | |
| | 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 | |
| ····· | interst on loan nom independent | 32.07 | 1 | 104.01 | |
| | | 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 | *** |
| | | | | | |

284 896.20

284 896.20 0.00

| | | | × | | |
|---------------------------------------|--|----------------------------|--|--------------|-------------------------|
| | <u>\$0</u> | HEDULE "A" | | | |
| | | | | | |
| Date | Schedule "A" | [R] | Voucher | [R] | [R] |
| | Realizations | | | | |
| | Free Residue | | | | 0. |
| | Encumbered Asset Account No 1: | | | | 283,489 |
| | Interest earned | | | | 46. 283,536 . |
| | Master's fees | | | | |
| , , , , , , , , , , , , , , , , , , , | On first | 15,000.00 | | 100.00 | |
| | On balance | 268,536.48 | | 1,325.00 | |
| | | | | 1,425.00 | |
| | Park Brokers | | | | |
| | 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 | |
| | | | | 6,056.25 | |
| | 90 | HEDULE "B" | | | |
| | 30 | TEDUCE B | | | |
| tatement No | Date | Interest Earned Current | Interest Current | Bank Charges | Bank Charge |
| 2 | May 2011 | 6.24 | | - | |
| 3 | June 2011 | 7.81 | | | |
| Printout Printout | July 2011 August 2011 | 6.30 26.61 | | | |
| | Provision | | MANUSANCIN STRUCTURES OF STRUC | 1,000.00 | |
| | | | | | |
| | Total | 46.96 | *** | 1,000.00 | 0. |
| | Grand Totals | 46.96 | | 1,000.00 | |

INSOLVENT ESTATE: THANDI HLUPHEKA SHIHUNDLA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT **MASTERS REFERENCE NUMBER: T4638/08** SCHEDULE "C" - TAX SCHEDULE Income Tax on post liquidation Income Total Free Residue Enc Asset 1 Enc Asset 2 Interest earned on estate bank account 46.96 46.96 Interest earned on Purchase Price 8,489.52 Less: Bank Charges Less: Liquidators fees 853.65 853.65 Taxable income 806.69 7,682.83 1,382.91 1,382.91 Tax @ 18%

| | | INSOLVENT EST FIRST AND FINAL LIQUIDATI MASTERS | INSOLVENT ESTATE: THANDI HLUPHEKA SHIHUNDLA INAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T4638/08 | LUPHEKA SHIH DN AND CONTR MBER: T4638/0 | UNDLA IBUTION ACCO | NUNT. | | |
|--|--|---|--|---|--|--------------------|---|--|
| | DISTRIBUTION ACCOUNT | | | | | | | |
| Claim | Creditors' Name | Particulars | Total | Secured/ | Concurrent | Secured/ | Contribution | Deficiency |
| 2 | and Address | | | Preferent Claim | Claim | Preferent Award | | |
| The second secon | | | | | | | | |
| | First National Bank | Mortgage loan account | 357 855.35 | 357 855.35 | STATE OF THE PROPERTY OF THE P | 238 155.75 | - 20 993.83 | 140 693.43 |
| | P O Box 1065 | 3-000-010-608-596 | | | | | | |
| | JOHANNESBURG, 2001 | | | | | | e de signi e de signi e que este este este este este este este es | |
| | | | | | | | | |
| | | | | | | | | A STATE OF THE STA |
| | | | | | | | | |
| | | Total | 357 855.35 | 357 855,35 | | 238 155.75 | 20 993.83 | 140 693.43 |
| | Contribution levied in terms of Section 106 of the Insolvency Act. | f Section 106 of the Insolve | ency Act. | | | | | |
| | | | *********** | - | | | | |

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 aforegoing 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 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 CATHS (RSA) # 9/1/8/2 Panchurg

21-7th Avenue Parktown North 2193

parage.

TRUSTEES AFFIDAVIT

We, the undersigned,

ELIZABETH MARGARET EDWARDS

the appointed joint trustees of the insolvents, do hereby make oath and say that the aforegoing 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 ...\(\frac{1}{17}\frac{1019}{1019}\)... on the day of \(\frac{5\psi}{19}\frac{100}{100}\) \(\frac{1}{201}\), 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
PRACTISING ATTORNEY RSA
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