

Masters Reference : T4853/08

**INSOLVENT ESTATE
KARMAN & SURAIKANDHI ARCHARY**

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 12 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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
	Balance at Absa as at				0.00
	Account number : 4075121112				739,292.58
Expenses to be paid					
	Master's fees			3,950.00	
	Trustees fees:			26,076.33	
	Vat thereon			3,650.69	
	Provisions for advertising			453.81	
	Provision for bank charges			800.00	
	2nd Meeting of Creditors			980.21	
	Storage			0.00	
	Park Village Auctions			4,788.00	
	Francois Uys Attorneys			24,200.00	
	Bond of Security			12,540.00	
Awards:					
	First National Bank			661,853.54	
	Award	686,738.55			
	LESS: Advance Award	0.00			
	LESS: Contribution	-24,885.01			
				739,292.58	739,292.58
				0.00	

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<u>Free Residue Account</u>					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
Income					
	Sale of movable assets				1,600.00
	Pro Interest Earned		"C"		1.56
	Contribution to be collected				24,885.01
Expenses					
	Bank Charges		"B"	819.00	
	Pro Bond of security			25.51	
	Pro Master's fees			8.03	
	Advertising:			980.21	
	The Citizen	191.54	1		
	Beeld	155.87	2		
	Government Gazette:	53.20			
	Registered mail	142.65	7		
	Registered mail & Services rendered	436.95	7		
	Provisions for advertising this account			453.81	
	Taxed bill		3	24,200.00	
				26,486.56	26,486.56

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 127, Vanderbijl Park Central West 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		4		750,000.00
	Occupational rent received	3,870.97	4		35,000.00
		30,000.00	4		
		1,129.03	4		
	Refund rates and taxes	467.81	4		7,657.64
		7,189.83	4		
	Interest as per Schedule "C"		"C"		763.29
	Expenses				
	Master's fees per Schedule		"C"	3,941.97	
	Trustees Fees			26,076.33	
	3% on Realization	22,500.00			
	10% on occupational rent	3,500.00			
	10% on interest	76.33			
	Vat thereon			3,650.69	
	Auctioneers commission		4	42,750.00	
	Rates & Taxes		4	12,960.91	
	Valuation cost		5	4,788.00	
	Bond of security per Schedule		"C"	12,514.49	
	Awarded to secured creditor no.1			686,738.55	
				793,420.93	793,420.93
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				1,600.00
	Encumbered Asset Account No 1:				750,000.00
	Occupational Interest				35,000.00
	Interest earned				764.85
					787,364.85
	Master's fees				
	On first	15,000.00		100.00	
	On balance	772,364.85		3,850.00	
				3,950.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 13/01/09 to 12/01/10		6	6,270.00	
	From 13/01/10 to 12/01/11			6,270.00	
				12,540.00	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
Printout	January 2010	764.85		19.00
	Provision			800.00
	Total	764.85	-	819.00

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SCHEDULE "C"				
APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES				
	GROSS REALISATIONS	INTEREST	PREMIUMS	MASTER'S FEES
Free Residue Account	1,600.00	1.56	25.51	8.03
Encumbered Asset Account No. 1	785,000.00	763.29	12,514.49	3,941.97
	786,600.00	764.85	12,540.00	3,950.00

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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 20 day of **JANUARY 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: **ANGELENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
9/1/8/2 Randburg
Office: **21-7th Avenue Parktown North 2193**

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TRUSTEES AFFIDAVIT

We, the undersigned,

MAAKE FRANCIS KGANYAGO

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.



MF KGANYAGO

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 ~~Polokwane~~ on the ~~01~~ day of ~~JANUARY~~ **JANUARY 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:

**PHEEHA ELIAS MASHOLA
COMMISSIONER OF OATHS
PRACTISING ATTORNEY
88 ONDER STREET
POLOKWANE 0699**

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TRUSTEES AFFIDAVIT

We, the undersigned,

PETRUS JACOBUS MARYN VAN STADEN

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.



PJM VAN STADEN

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 ~~30th~~ day of **JANUARY 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:

Kommissaris van Eed / Commissioner of Oaths
Praktiserende Prokureur / Practising Attorney
Gauteng
Bergstraat nr 5, Malana Laan 201
Brummenburg, Pretoria