

**INSOLVENT ESTATE
ANDRE WAYNE & ANNA McDERLENE KELLY**

Master's Reference Number T.4663/2008

**First & Final
Liquidation, Distribution & Contribution Account**

Date of Sequestration

15 December 2008

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof, Roodepoort, 1724
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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

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<u>Bank Reconciliation</u>					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
<u>Income</u>					
	<u>Balance at Standard Bank</u>				48 806,50
	Account number : 401732363	48 806,50	01/08/18		
<u>Expenses to be paid</u>					
	Master's fees			1 600,00	
	<u>Trustees fees:</u>	12 868,25		13 994,80	
	Vat thereon	1 801,55			
	LESS: Meeting attendance	-200,00	12		
	LESS: Meeting attendance	-475,00	6		
	Provisions for advertising			820,27	
	Provision for bank charges			800,00	
	Bond of Security			1 368,00	
	South African Revenue Services - Income Tax			6 485,64	
<u>Awards:</u>					
	<u>First National Bank</u>			23 737,78	
	Award Capital claim	250 797,27			
	Interest on claim	36 138,25			
	LESS: Advance Award	-228 150,00	7		
	LESS: Contribution	-35 047,74			
				48 806,50	48 806,50
				0,00	

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Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Free Residue Account</u>				
	<u>Income</u>				
	Contribution to be collected				35 047,74
	Pro Interest Earned		"C"		0,00
	<u>Expenses</u>				
	Bank Charges		"B"	5 387,90	
	<u>Administration costs:</u>			519,77	
	The Citizen	212,04	8		
	Beeld	166,78	9		
	Government Gazette:	53,20	10		
	Registered mail	16,90	15		
	Registered mail	17,65	17		
	Registered mail	17,65	19		
	Registered mail	18,65	24		
	Registered mail	16,90	11		
	<u>Taxed bill of cost</u>		3	28 995,62	
	<i>Schoonraad Attorneys</i>				
	Deeds Office Cost		20	150,00	
	Provisions for advertising this account			820,27	
	SARS - Income Tax		"C"	-825,82	
				35 047,74	35 047,74
				-	

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Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as Erf 3404 Eldorado Park, Ext 2 JOHANNESBURG subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
	<u>Income</u>				
	Proceeds of sale of immovable property	278 500,00	5		278 500,00
	Interest earned on Purchase Price	30 647,20	1		35 153,54
		4 506,34	27		
	Interest as per Schedule "C"		"B"		9 978,95
	<u>Expenses</u>				
	Master's fees per Schedule		"A"	1 600,00	
	<u>Trustees Fees</u>			12 868,25	
	3% on Realization	8 355,00			
	10% on Interst	3 515,35			
	10% on interest	997,90			
	Vat thereon @ 15%			1 801,55	
	<u>Legal fees</u>			119,70	
	S Brown Attorneys	4 172,00	16		
	S Brown Attorneys	2 386,14	18		
	S Brown Attorneys	757,50	23		
	S Brown Attorneys	85,00	22		
	S Brown Attorneys	119,70	28		
	Recovery of Legal fees	-20 050,00	27		
	S Brown Attorneys	12 649,36	27		
	Valuation Cost		13	2 280,00	
	Bond of security per Schedule		"A"	10 716,00	
	SARS - Income Tax		"C"	7 311,46	
	Awarded to secured creditor no.1	250 797,27		286 935,52	
	Interest paid to secured creditor on claim	36 138,25			
				323 632,49	323 632,49
				0,00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0,00
	Encumbered Asset Account No 1:				278 500,00
	Interest earned on Purchase Price				30 647,20
	Interest earned				9 978,95
					319 126,15
	<u>Master's fees</u>				
	On first	15 000,00		100,00	
	On balance	304 126,15		1 500,00	
				1 600,00	
	<u>Park Brokers</u>				
	<u>Bond of security :</u>				
	From 21/1/09 to 20/1/10		2	2 280,00	
	From 21/1/10 to 20/1/11		4	2 280,00	
	From 21/1/11 to 20/1/12		14	2 280,00	
	From 21/1/12 to 20/1/13		21	2 280,00	
	From 21/1/13 to 20/1/14		26	228,00	
	From 21/1/14 to 20/1/15		25	228,00	
	From 21/1/15 to 20/1/16			228,00	
	From 21/1/16 to 20/1/17		31	228,00	
	From 21/1/17 to 20/1/18		29	228,00	
	From 21/1/18 to 20/1/19		30	228,00	
	From 21/1/19 to 20/1/20		Prov	228,00	
				10 716,00	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	June 2010	222,04		20,00	
2	July 2010	106,38		39,20	
3	August 2010	55,77		39,20	
4	September 2010	24,50		39,20	
5	October 2010	17,52		39,20	
6	November 2010	14,38		39,20	
7	December 2010	11,37		39,20	
8	January 2011	7,82		39,20	
9	February 2011	7,80		41,75	
10	March 2011	6,77		41,75	
11	April 2011	6,60		41,75	
12	May 2011	6,36		41,75	
13	June 2011	6,56		41,75	
14	July 2011	6,33		41,75	
15	August 2011	6,52		41,75	
16	September 2011	6,50		41,75	
17	October 2011	6,28		41,75	
18	November 2011	6,47		41,75	
19	December 2011	1,56		41,75	
20	January 2012	1,43		41,75	
21	February 2012	1,43		46,50	
22	March 2012	1,33		46,50	
23	April 2012	1,08		46,50	
24	May 2012	0,94		46,50	
25	June 2012	0,76		46,50	
26	July 2012	0,55		46,50	
27	August 2012	0,40		46,50	
28	September 2012	0,13		46,50	
29	October 2012	0,10		46,50	
30	November 2012	0,10		46,50	
31	December 2012	0,10		46,50	
32	January 2013	5,26		8,00	
33	February 2013	6,03		75,50	
34	March 2013	5,28		75,50	
35	April 2013	5,65		75,50	
36	May 2013	5,28		75,50	
37	June 2013	5,26		75,50	
38	July 2013	4,90		75,50	
39	August 2013	4,87		75,50	
40	September 2013	4,68		75,50	
41	October 2013	3,89		64,50	
42	November 2013	3,68		64,50	
43	December 2013	3,40		64,50	
44	January 2014	3,35		64,50	
45	February 2014	3,21		67,75	
46	March 2014	3,13		81,75	
47	April 2014	3,21		81,75	

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Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
48	May 2014	2,87		81,75	
49	June 2014	2,71		81,75	
50	July 2014	2,38		81,75	
51	August 2014	2,27		81,75	
52	September 2014	2,08		81,75	
53	October 2014	1,75		81,75	
54	November 2014	55,20		81,75	
55	December 2014	135,55		81,75	
56	January 2015	139,94		81,75	
57	February 2015	140,05		87,00	
58	March 2015	126,66		87,00	
59	April 2015	140,36		87,00	
60	May 2015	136,01		87,00	
61	June 2015	140,71		87,00	
62	July 2015	136,35		87,00	
63	August 2015	143,33		87,00	
64	September 2015	150,08		87,00	
65	October 2015	145,46		87,00	
66	November 2015	150,52		87,00	
67	December 2015	149,03		87,00	
68	January 2016	159,85		87,00	
69	February 2016	161,85		95,00	
70	March 2016	166,71		95,00	
71	April 2016	182,54		95,00	
72	May 2016	242,48		115,00	
2	June 2016	84,03		-	
3	July 2016	229,65		-	
4	August 2016	238,59		-	
5	September 2016	239,93		-	
6	October 2016	233,49		-	
7	November 2016	242,58		-	
8	December 2016	236,07		-	
9	January 2017	245,26		-	
10	February 2017	246,55		-	
11	March 2017	224,02		-	
12	April 2017	249,28		-	
13	May 2017	242,59		-	
14	June 2017	251,99		-	
15	July 2017	245,27		-	
16	August 2017	251,40		-	
17	September 2017	246,53		-	
18	October 2017	239,86		-	
19	November 2017	254,93		-	
20	December 2017	250,08		-	
21	January 2018	259,81		-	
22	February 2018	261,20		-	
23	March 2018	237,28		-	
24	April 2018	263,05		-	
25	May 2018	254,87		-	

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Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
26	June 2018	277,04		-	
27	July 2018	269,70		-	
Printout	August 2018	280,20			
	Provision			800,00	
	Total	9 978,95	-	5 387,90	

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<u>SCHEDULE "C" - TAX SCHEDULE</u>			
INCOME TAX			
<u>Income Tax on post liquidation Income</u>			
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account	9 978,95	-	9 978,95
Interest earned on Purchase price	35 153,54		35 153,54
	-		
Less: Bank Charges	- 4 587,90	- 4 587,90	
Less: Liquidators fees	- 4 513,25	-	- 4 513,25
Taxable income	36 031,34	- 4 587,90	40 619,24
Taxable amount	6 485,64	- 825,82	7 311,46
Income tax payable	6 485,64		

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DISTRIBUTION ACCOUNT								
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency
				(RELIED)				
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-009-323-249 Interest	250 797,27	250 797,27	-	250 797,27	35 047,74	35 047,74
			36 138,25	36 138,25		36 138,25	-	-
		Total	286 935,52	286 935,52	-	286 935,52	35 047,74	35 047,74
	<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>							

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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 30 day of AUGUST 2018, 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)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date:.....30/8/18.....

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TRUSTEES AFFIDAVIT

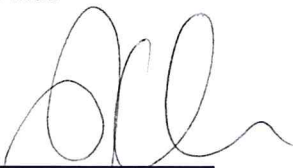
We, the undersigned,

SIMONE LIESEL MAGARDIE

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.


S. MAGARDIE

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 Worcester on the 11 day of ^{September} ~~AUGUST~~ 2018, 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:

Sumaiya Abdool Gafaar Khammissa

Kommissaris van Ede / Commissioner of Oaths
Ex Officio
Praktiseerende Prokureur / Practicing Attorney
98 Doreen Street, Colbyn 0083

Attorney of the High Court of South Africa