

***Masters Reference : G35/09***

***INSOLVENT ESTATE***

***HUGO JANNIE & ANNE DORATHIA LOTRIET***

***FIRST LIQUIDATION***

***AND***

***DISTRIBUTION ACCOUNT***

***Date of Sequestration : 22 January 2009***

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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: HUGO JANNIE AND ANNE DORATHIA LOTRIET**  
**FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT**  
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	<b>Bank Reconciliation</b>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Balance at Absa as at				162 879.65
	Account number : 40-7500-6041	1 678.40			
	Account number : 20-7108-9506	161 201.25			
	<b>Expenses to be paid</b>				
	Master's fees			6 825.00	
	Trustees fees:	49 743.88		56 508.03	
	Vat thereon	6 964.14			
	LESS: Meeting attendance	-200.00	16		
	Provisions for advertising			710.13	
	Provision for bank charges			1 500.00	
	Bond of Security			18 810.00	
	Rorich Wolmarans Attorneys			9 832.16	
	South African Revenue Services				
	Post Liquidation Income Tax			34 688.33	
	<b>Awards:</b>				
	First National Bank				
	Award	1 027 084.61		27 084.61	
	Less: Advance paid	-1 000 000.00	17		
	Concurrent Dividend			6 921.39	
				162 879.65	162 879.65
				0.00	

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	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Sale of motor vehicle		1		11 000.00
	Sale of movable assets		12		56 669.00
	Interest earned on estate bank account		"B"		855.60
	<b>Expenses</b>				
	Bank Charges		"D"	2 916.29	
	Trustees Fees			6 852.46	
	10% on sale of motor vehicle	1 100.00			
	10% on sale of movable assets	5 666.90			
	10% on interest	85.56			
				959.34	
	Vat thereon				
	<b>Advertising:</b>			1 422.12	
	Die Beeld	166.78	2		
	The Citizen	212.04	3		
	Registered Mail	221.90	4		
	Registered Mail	236.60	15		
	Registered Mail	236.60			
	Courier and postage	165.00	5		
	Courier and postage	130.00	16		
	Government Gazette	53.20			
	Deed Search Costs		21	150.00	
	Bond of security		"C"	1 878.33	
	Taxed Bill of Costs re: Sequestration		6	7 912.65	
	Master's fees		"C"	340.77	
	Valuation Fee on vehicle		7	2 280.00	
	Realisation costs		12	10 226.90	
	Post Liquidation Income Tax		"E"	239.53	
	Capital Gains Tax		"E"	25 714.69	
	Provisions for advertising			710.13	
	Balance to concurrent creditors			6 921.39	
				<b>68 524.60</b>	<b>68 524.60</b>



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	<b>Encumbered Asset Account 1</b>				
<b>Dealing with the proceeds of the sale of an immovable property known as Erf 2304 Carletonville X4</b>					
<b>subject to a mortgage bond with First National Bank - Claim No. 1</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of immovable property		8		1 250 000.00
	Occupational Interest		9		37 633.44
	Interest Earned		"B"		16 280.80
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	6 484.23	
	Trustees Fees			42 891.42	
	3% on Realization	37 500.00			
	10% on occupational interest	3 763.34			
	10% on interest	1 628.08			
	Vat thereon			6 004.80	
	Bond of security per Schedule		"C"	35 741.67	
	Post Liquidation Income Tax		"E"	8 734.11	
	Valuation Fee		10	3 420.00	
	Agents commission		9	57 000.00	
	Rates and taxes		9	106 721.23	
	Refund on occupational rent		11	9 832.16	
	Awarded to secured creditor no.1			1 027 084.61	
				<b>1 303 914.24</b>	<b>1 303 914.24</b>
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				67 669.00
	Encumbered Asset Account No 1:				1 287 633.44
	Interest earned				17 136.40
					<b>1 372 438.84</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	1 357 438.84		6 725.00	
				<b>6 825.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	1st Premium				
	Period: 30/1/2009 - 29/1/2010		13	6 270.00	
	Renewal Premium				
	Period: 30/1/2010 - 29/1/2011		14	6 270.00	
	Provision				
	Period: 30/1/2011 - 29/1/2012		19	6 270.00	
	Period: 30/1/2012 - 29/1/2013		20	6 270.00	
	Period: 30/1/2013 - 29/1/2014			6 270.00	
	Period: 30/1/2014 - 29/1/2015			6 270.00	
				<b>37 620.00</b>	

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		<b>SCHEDULE "B"</b>			
	<b>APPORTIONMENT OF INTEREST</b>				
		<b>GROSS</b>		<b>INTEREST</b>	
		<b>REALISATIONS</b>			
	Free Residue	67 669.00		855.60	
	Encumbered Asset Account No. 1	1 287 633.44		16 280.80	
		<b>1 355 302.44</b>		<b>17 136.40</b>	

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		<b>SCHEDULE "C"</b>			
	<b>APPORTIONMENT OF SECURITY BOND PREMIUMS &amp; MASTERS FEES</b>				
		<b>GROSS</b>	<b>SECURITY</b>	<b>MASTER'S</b>	
		<b>REALISATIONS</b>	<b>BOND</b>	<b>FEES</b>	
	Free Residue	68 524.60	1 878.33	340.77	
	Encumbered Asset Account No. 1	1 303 914.24	35 741.67	6 484.23	
		<b>1 372 438.84</b>	<b>37 620.00</b>	<b>6 825.00</b>	



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**SCHEDULE "D"**

Statement No	Date	Interest Earned		Bank Charges	
		Current Acc	Inv Acc		
1	December 2009	28.47		19.00	
2	January 2010	64.44		37.50	
3	February 2010	69.32		39.20	
4	March 2010	62.46		39.20	
5	April 2010	65.48		39.20	
6	May 2010	37.64		82.99	
7	June 2010	35.19		39.20	
8	July 2010	1 727.96		39.20	
9	August 2010	1 169.33		39.20	
10	September 2010	473.89		39.20	
11	October 2010	415.18		39.20	
12	November 2010	410.10		39.20	
13	December 2010	371.89		39.20	
14	January 2011	345.08		39.20	
15	February 2011	346.61		41.75	
16	March 2011	68.19	719.18	60.85	
17	April 2011	0.38	722.63	41.75	
18	May 2011	0.38	426.09	41.75	
19	June 2011	0.39	538.30	41.75	
20	July 2011	0.37	729.57	41.75	
21	August 2011	0.38	733.07	41.75	
22	September 2011	0.37	736.58	41.75	
23	October 2011	0.35	761.26	41.75	
24	November 2011	0.36	765.02	41.75	
25	December 2011	0.34	704.72	41.75	
26	January 2012	0.34	772.26	41.75	
27	February 2012	0.33	819.19	46.50	
28	March 2012	0.31	736.77	46.50	
29	April 2012	0.31	740.20	46.50	
30	May 2012	0.28	765.52	46.50	
31	June 2012	0.28	769.19	46.50	
32	July 2012	0.26		46.50	
33	August 2012	0.19		46.50	
	Provision			1 500.00	
	Total	5 696.85	11 439.55	2 916.29	
		17 136.40			

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<b>SCHEDULE "E" - TAX SCHEDULE</b>			
<b>Income Tax on post liquidation Income</b>			
	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>
Occupational Interest		-	37 633.44
Interest on bank account		855.60	16 280.80
Less: Bank Charges	- 1 416.29	1 416.29	-
Less: Liquidators fees	5 476.98	- 85.56	- 5 391.42
<b>Taxable income</b>	<b>4 060.69</b>	<b>1 330.73</b>	<b>48 522.81</b>
Tax @ 18%	8 973.64	239.53	8 734.11
<b>CAPITAL GAINS TAX CALCULATIONS</b>			
<b>ERF 1486, WELTEVREDENPARK EXT 9</b>			
PROCEEDS	1 250 000.00		
BASE COST			
COST PRICE	980 000.00		
VALUATION FEE	3 420.00		
AUCTION COSTS	57 000.00		
CLEARANCE FIGURES	106 721.23		
GAIN	102 858.77		
<b>INCLUSION RATE 25%</b>	<b>25 714.69</b>		

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<b>DISTRIBUTION ACCOUNT</b>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Dividend	Deficiency	
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage Bond 62170544160	1 883 818.83	1 883 818.83	-	1 027 084.61	-	856 734.22	
2	Natalie Lubbe & Ass PO Box 622 Bromhof, 2154	Services Rendered	202 743.87	-	202 743.87	-	2 126.84	200 617.03	
3	Elmare Schindehutte 23 Krag Street Solheim, 1401	Monies lent and advanced	297 000.00	-	297 000.00		3 115.62	293 884.38	
4	Jan Gabriel Lotriet 23 Swanepoel Street, Bela-Bela	Monies lent and advanced	140 000.00	-	140 000.00		1 468.64	138 531.36	
5	Diners Club SA P O Box 590 Auckland Park, 2006	Monies lent and advanced	20 045.23	-	20 045.23		210.28	19 834.95	
<b>Total</b>			<b>2 543 607.93</b>	<b>1 883 818.83</b>	<b>659 789.10</b>	<b>1 027 084.61</b>	<b>6 921.39</b>	<b>1 509 601.93</b>	



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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 31 day of August **2012**, 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

We, the undersigned,

MFANIMPELA MOSES DINGISWAYO

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.



MM DINGISWAYO

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 Pre-toria on the 18 day of October 2012, 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:

MELISSA ROSALIE MARITZ  
COMMISSIONER OF OATHS  
PRACTISING ATTORNEY RSA  
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