

Masters Reference : T5282/08

***INSOLVENT ESTATE
JACOBA JOHANNA & STEPHANUS LOTTERING***

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration : 9 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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
Balance at Absa as at					
	Account number : 40-7476-9333	48,220.41	17/08/10		48,220.41
Expenses to be paid					
Master's fees					
				4,700.00	
Trustees fees:					
		31,951.87		35,975.14	
	Vat thereon	4,473.26			
	Less: Meeting Attendance	-450.00	14		
Provisions for advertising					
				501.16	
Provision for bank charges					
				800.00	
Bond of Security					
				3,420.00	
South African Revenue Service					
				8,908.49	
	Income Tax	8,908.49			
Awards:					
First National Bank					
				-6,084.37	
	Award	820,182.32			
	Less: Advance Award	-810,000.00	13		
	Less: Contribution	-16,266.69			
				48,220.41	48,220.41
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution				16,266.69
	Expenses				
	Bank Charges		"B"	1,275.26	
	Advertising:			432.02	
	Die Beeld	166.78	1		
	Citizen	212.04	2		
	Government Gazette	53.20	3		
	Courier and postage		4	110.00	
	Registered mail		5	33.80	
	J van Heerden		6	14,000.00	
	Post sequestration income tax		"E"	-85.55	
	Provisions for advertising this account			501.16	
				16,266.69	16,266.69

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of an immovable property known as Erf 2927, Brakendowns, Ext 5 subject to a mortgage bond with First National Bank - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		7		880,000.00
	Occupational Interest		8		53,888.08
	Interest Earned		"D"		1,630.65
	Expenses				
	Master's fees per Schedule		"C"	4,700.00	
	Trustees Fees			31,951.87	
	3% on Realization	26,400.00			
	10% on occupational interest	5,388.81			
	10% on interest	163.07			
	Vat thereon			4,473.26	
	Park Village Auctions		12		
	Valuation fees			3,420.00	
	Bond of security per Schedule		"C"	14,250.00	
	Agents commission		8	40,128.00	
	Bezuidenhout van Zyl Attorneys		8	7,044.24	
	Clearance certificate				
	Coetzee Attorneys		9	375.00	
	Post sequestration income tax		"E"	8,994.03	
	Awarded to secured creditor no.1			820,182.32	
				935,518.73	935,518.73
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue Account				0.00
	Encumbered Asset Account No 1:				933,888.08
	Interest earned				1,630.65
					935,518.73
	Master's fees				
	On first	15,000.00		100.00	
	On balance	920,518.73		4,600.00	
				4,700.00	
	Park Brokers				
	1st Premium on Bond of Security 03/2/09 - 02/2/10		10	7,410.00	
	2nd Premium on Bond of Security 03/2/10 - 02/2/11		11	3,420.00	
	Provision 03/2/11 - 02/2/12			3,420.00	
				14,250.00	

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SCHEDULE "B"					
APPORTIONMENT OF INTEREST					
	GROSS		INTEREST		
	REALISATIONS				
Free Residue Account	-		-		
Encumbered Asset Account No. 1	933,888.08		1,630.65		
	933,888.08		1,630.65		
SCHEDULE "C"					
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES					
	GROSS	SECURITY	MASTER'S		
	REALISATIONS	BOND	FEES		
Free Residue Account	-	-	-		
Encumbered Asset Account No. 1	935,518.73	14,250.00	4,700.00		
	935,518.73	14,250.00	4,700.00		
SCHEDULE "D"					
Statement No	Date	Interest Earned		Bank Charges	
1	October 2009	-		19.00	
2	November 2009	184.36		37.57	
3	December 2009	240.89		56.50	
4	January 2010	221.19		65.36	
5	February 2010	185.68		39.20	
6	March 2010	155.89		34.20	
7	April 2010	162.86		44.20	
8	May 2010	135.91		39.20	
9	June 2010	140.64		39.20	
10	July 2010	134.67		39.20	
Printout	August 2010	68.56		61.63	
	Provision			800.00	
	Total	1,630.65		1,275.26	

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SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation Income

	Total	Free Residue	Enc Asset 1	
Interest earned on estate bank account	1,630.65	-	1,630.65	
Occupational rental	53,888.08		53,888.08	
Less: Bank Charges	- 475.26	- 475.26	-	
Less: Liquidators fees	- 5,551.87	-	- 5,551.87	
Taxable income	49,491.60	- 475.26	49,966.86	
Tax @ 18%	8,908.49	- 85.55	8,994.03	

[illegible]

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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 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:

**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,

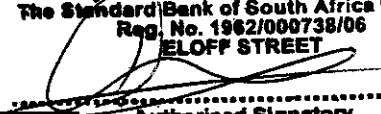
FAROUK SHARIEF

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.


F SHARIEF

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 Schamberg on the 10TH day of March 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.

Ex Officio Commissioner of Oaths
by virtue of Office as Official of
The Standard Bank of South Africa Limited.
Reg. No. 1962/000738/06
ELOFF STREET


Authorised Signatory

COMMISSIONER OF OATHS

Full names:

Business Address:

Office: