

Masters Reference : T177/09

INSOLVENT ESTATE
JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 5 January 2009

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : hansk@corprecover.co.za

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

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

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

INDEX

PAGE	DESCRIPTION
1 - 3	Liquidation Account
4	Schedule "A" Master's fee calculation & Bond of security
5	Schedule "B" Bank charges & Interest
6	Schedule "C" Apportionment Schedule
7	Schedule "D" Income Tax Schedule
8	Distribution Account
9 - 10	Affidavits duly signed by Joint Trustees
11 - 26	Voucher Nos. 1 - 16
27	Bank Statements
28	Claim No. 1

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 1 May 2011				83,287.39
	Account number : 40-7462-5238	8,287.39			
	Account number : 2071105819	75,000.00			
	Expenses to be paid				
	Master's fees			4,850.00	
	Trustees fees:			40,947.28	
	Free Residue	1,299.59			
	Encumberd Asset Account 1	35,211.18			
	Vat thereon	5,111.51			
	LESS: Meeting Attendance	- 675.00	2, 3, 7, 8		
	Provisions for advertising			548.08	
	Provision for bank charges			1,000.00	
	Park Brokers			6,406.80	
	Herman Smalman Attorneys			21,700.00	
	South African Revenue Service				
	Income Tax			15,208.54	
	Awards:				
	First National Bank			- 7,373.31	
	Award	795,292.38			
	LESS: Advance Award	- 811,000.00	15		
	ADD: deposit on overpayment of dividend	22,612.70			
	Contribution	- 14,278.39			
				83,287.39	83,287.39

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Pro Interest Earned		"C"		23.14
	Proceeds of sale of furniture & effects		1		12,672.80
	Proceeds of sale of firearm		1		300.00
	Contribution				14,278.39
	Expenses				
	Bank Charges		"B"	1,839.52	
	Advertising:			1,103.12	
	The Citizen	212.04	6		
	Beeld	166.78	5		
	Government Gazette:	53.20	8		
	Courier and Postage	85.00	2		
	Courier and Postage	85.00	2		
	Courier and Postage	180.00	3		
	Registered mail & Services rendered	321.10	8		
	Taxed Bill of Costs		9	21,700.00	
	Pro rata share Bond of Security		"C"	345.13	
	Trustees Fees				
	10% on furniture & firearm	1,297.28		1,299.59	
	10% on interest	2.31			
	VAT thereon			181.94	
	Coetzee Attorneys		4	375.00	
	Provisions for advertising this account			548.08	
	Master's Fees per Schedule		"C"	65.32	
	Post sequestration tax		"D"	-	183.36
				27,274.34	27,274.34

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 1386, Parys Ext 10 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				
	Sale of immovable property		10		857,000.00
	Occupational Interest		11		93,316.37
	Interest as per Schedule "C"		"C"		1,695.39
	Expenses				
	Master's fees per Schedule		"C"	4,784.68	
	Trustees Fees			35,211.18	
	3% on Realization	25,710.00			
	10% on occupational rent	9,331.64			
	10% on interest	169.54			
	Vat thereon			4,929.56	
	Asset Auctions - Valuation Fee		16	3,990.00	
	Agent's Commission		11	39,079.20	
	Rates & Taxes		8 & 11	28,050.77	
	Bond of security per Schedule		"C"	25,282.07	
	Post sequestration income tax		"D"	15,391.90	
	Awarded to secured creditor no.1			795,292.38	
				952,011.76	952,011.76

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				12,972.80
	Encumbered Asset Account No 1:				857,000.00
	Occupational Interest				93,316.37
	Interest earned				1,718.53
					965,007.70
	Master's fees				
	On first	15,000.00		100.00	
	On balance	950,007.70		4,750.00	
				4,850.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 18/2/2009 to 17/2/2010		12	6,406.80	
	From 18/2/2010 to 17/2/2011		13	6,406.80	
	From 18/2/2011 to 17/2/2012		14	6,406.80	
	Provision				
	From 18/2/2012 to 17/2/2013			6,406.80	
				25,627.20	

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	September 2009	-		19.00
2	October 2009	11.39		51.52
3	November 2009	12.10		37.50
4	December 2009	11.43		37.50
5	January 2010	8.42		37.50
6	February 2010	2.08		39.20
7	March 2010	1.58		39.20
8	April 2010	379.58		39.20
9	May 2010	142.27		39.20
10	June 2010	135.52		39.20
11	July 2010	129.59		39.20
12	August 2010	134.10		39.20
13	September 2010	100.71		39.20
14	October 2010	49.52		39.20
15	November 2010	64.70		39.20
16	December 2010	169.05		39.20
17	January 2011	152.12		39.20
18	February 2011	152.31		41.75
19	March 2011	53.56		60.85
20	April 2011	7.13		41.75
21	may 2011	1.37		41.75
	Provision			1,000.00
	Total	1,718.53	-	1,839.52

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

SCHEDULE "C"				
APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES				
	GROSS REALISATIONS	INTEREST	PREMIUMS	MASTER'S FEES
Free Residue Account	12,972.80	23.14	345.13	65.32
Encumbered Asset Account No. 1	950,316.37	1,695.39	25,282.07	4,784.68
	963,289.17	1,718.53	25,627.20	4,850.00

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

SCHEDULE "D" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account	1,718.53	23.14	1,695.39
Interest earned on Purchase price	93,316.37	-	93,316.37
Less: Bank Charges	- 1,039.52	- 1,039.52	-
Less: Liquidators fees	- 9,503.49	- 2.31	- 9,501.18
Taxable income	84,491.89	- 1,018.69	85,510.58
Tax @ 18%	15,208.54	- 183.36	15,391.90
Income tax payable	15,208.54		

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

<u>DISTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/Preferent Claim	Concurrent Claim	Secured/Preferent Award	Contribution	Deficiency	
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc No. 3-000-011-255-816	920,351.67	(RELIED) 920,351.67	-	795,292.38	14,278.39	139,337.68	
				(RELIED)					
		Total	920,351.67	920,351.67	-	795,292.38	14,278.39	139,337.68	
<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>									

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

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 24 day of **MAY 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:

Handwritten notes:
LDR VAN DER MERWE
#2011/2011
24th Avenue, Roodepoort, 2018

**INSOLVENT ESTATE JAN CHRISTOFFEL & CHARLENE ELNA BOOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T177/09**

TRUSTEES AFFIDAVIT

We, the undersigned,

MATHOLE SEROFO MOTSHEKA

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.


MS MOTSHEKA

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 20th day of ~~June~~ MAY 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:

RENATA MURRAY
Commissioner of Oaths / Kommissaris van Ede
1018 Pretorius Street, Hatfield, Pretoria
Pretorius Straat 1018, Hatfield, Pretoria
Office Manager / Kantoorbestuurder