

Masters Reference : T4495/08

**INSOLVENT ESTATE
THEUNIS JOHANNES CORNELIS
AND
SHARON
VAN EEDEN**

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 5 March 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

**INSOLVENT ESTATE: THEUNIS JOHANNES CORNELIS & SHARON VAN EEDEN
FIRST AND FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T4495/08**

INDEX

PAGE	DESCRIPTION
1 - 5	Liquidation Account
6	Schedule "A" Master's Fees and Bond of Security
7	Schedule "B" Apportionment of Interest
7	Schedule "C" Apportionment of bond and master's fees
8	Schedule "D" Interest and Bank Charges
9	Schedule "E" Income Tax Schedule
10	Distribution Account
11 - 12	Affidavits duly signed by Joint Trustees
13 - 26	Voucher Nos. 1 - 14
27	Bank Statements
28	Claim No. 1 and 2

**INSOLVENT ESTATE: THEUNIS JOHANNES CORNELIS & SHARON VAN EEDEN
FIRST AND FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: T4495/08**

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa				
	Account number : 40-7456-5068	63,561.38	07/1/10		63,561.38
	Standard Bank				
	Section 89 costs and contribution				42,097.54
	Expenses to be paid				
	Master's fees			2,575.00	
	Trustees fees:	19,406.16		21,464.42	
	Vat thereon	2,716.86			
	Less: Attendance fee	-658.60	13		
	Francois Uys Attorneys			29,700.00	
	Park Village Auctions			6,840.00	
	Provisions for advertising			453.83	
	Provision for bank charges			800.00	
	Bond of Security			5,358.00	
	South African Revenue Service			4,941.85	
	Income Tax	4,941.85			
	Awards:				
	First National Bank	196,502.29		35,339.83	
	Less: Advance award	-145,700.00	11		
	Less: Contribution	-15,462.46			
	Motor Finance Corporation	15,457.61		-1,814.01	
	Less: Advance award	-16,000.00	10		
	Less: Contribution	-1,271.62			
				105,658.92	105,658.92
				0.00	

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MASTERS REFERENCE NUMBER: T4495/08**

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				32,422.33
	Contribution				
	Expenses				
	Bank Charges		"D"	1,282.69	
	Courier and postage	120.00	13	672.10	
		206.05	13		
		140.00	13		
		206.05	13		
	Advertising:			400.61	
	Die Beeld	155.87	1		
	Registered Mail	191.54	2		
	Government Gazette	53.20	13		
	Attorneys				
	Taxed Bill of Costs re: Sequestration		3	29,700.00	
	Provisions for advertising this account			453.81	
	Post sequestration tax			-86.88	
				32,422.33	32,422.33

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Section 43, Section Plan 60/1985
subject to a mortgage bond with Firststrand Bank - Claim No. 1**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property	185,400.00	4		206,000.00
	Deposit from Sheriff	20,600.00	5		
	Occupational Interest		4		11,635.00
	Interest Earned		"B"		1,081.11
	Expenses				
	Master's fees per Schedule		"C"	1,137.61	
	Trustees Fees			7,451.61	
	3% on Realization	6,180.00			
	10% on occupational interest	1,163.50			
	10% on interest	108.11			
	Vat thereon			1,043.23	
	Valuation fee		6	3,420.00	
	Bond of security per Schedule		"C"	7,101.36	
	Post sequestration tax			2,060.01	
	Awarded to secured creditor no.1			196,502.29	
				218,716.11	218,716.11
				0.00	

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Encumbered Asset Account 2

Dealing with the proceeds of the sale of a 1999 Opel Astra Euro 200iE subject to an instalment sale agreement with Motor Finance Corporation (Pty) Ltd - Claim No. 2

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of motor vehicle		7		26,220.00
	Interest Earned		"B"		130.25
	Expenses				
	Master's fees per Schedule		"C"	137.06	
	Trustees Fees			2,635.02	
	10% on sale of motor vehicle	2,622.00			
	10% on interest	13.02			
	Vat thereon			368.90	
	Valuation fee		8	2,850.00	
	Realisation cost			805.00	
	VAT retained by MFC			3,220.00	
	Bond of security per Schedule		"C"	855.55	
	Post sequestration tax			21.10	
	Award to secured creditor No. 2			15,457.61	
				26,350.25	26,350.25

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MASTERS REFERENCE NUMBER: T4495/08**

Encumbered Asset Account 3					
Dealing with the proceeds of the sale of an immovable property known as section 80 Golden City Heights, Benoni, subject to a mortgage bond with Standard Bank - Claim No. 3					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		14		250,000.00
	Occupational Interest		14		18,195.20
	Section 89 costs				26,409.30
	Expenses				
	Master's fees per Schedule		"C"	1,300.33	
	Trustees Fees			9,319.52	
	3% on Realization	7,500.00			
	10% on occupational interest	1,819.52			
	Vat thereon			1,304.73	
	Valuation fee		6	3,420.00	
	Bond of security per Schedule		"C"	8,117.09	
	Post sequestration tax			2,947.62	
	Awarded to secured creditor no.1			268,195.20	
				294,604.50	294,604.50
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				217,635.00
	Encumbered Asset Account No. 2				26,220.00
	Encumbered Asset Account No. 3				268,195.20
	Interest earned				1,211.36
					513,261.56
	Master's fees				
	On first	15,000.00		100.00	
	On balance	498,261.56		2,475.00	
				2,575.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 14/04/2009 - 13/04/2010		9	5,358.00	
	2nd Premium				
	Period: 14/04/2010 - 13/04/2011		12	5,358.00	
	Provision for renewal premium				
	Period: 14/04/2011 - 13/04/2012			5,358.00	
					16,074.00

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 MASTERS REFERENCE NUMBER: T4495/08**

SCHEDULE "B"				
APPORTIONMENT OF INTEREST				
	GROSS		INTEREST	
	REALISATIONS			
Encumbered Asset Account No. 1	217,635.00		1,081.11	
Encumbered Asset Account No. 2	26,220.00		130.25	
	243,855.00		1,211.36	
SCHEDULE "C"				
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES				
	GROSS	SECURITY	MASTER'S	
	REALISATIONS	BOND	FEES	
Encumbered Asset Account No. 1	218,716.11	7,101.36	1,137.61	
Encumbered Asset Account No. 2	26,350.25	855.55	137.06	
Encumbered Asset Account No. 3	250,000.00	8,117.09	1,300.33	
	495,066.36	16,074.00	2,575.00	

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SCHEDULE "D"

Statement No	Date	Interest Earned	Bank Charges
1	18/08/2009	0.00	19.00
2	01/10/2009	16.67	37.59
3	01/11/2009	16.82	37.50
4	01/12/2009	4.24	37.50
5	01/01/2010	4.34	37.50
6	01/02/2010	4.29	39.20
7	01/03/2010	3.83	39.20
8	01/04/2010	453.11	39.20
9	01/05/2010	142.40	39.20
10	01/06/2010	145.47	39.20
11	01/07/2010	140.99	39.20
Printout	01/08/2010	144.44	39.20
Printout	01/09/2010	134.76	39.20
	Provision		800.00
	Total	1,211.36	1,282.69

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SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation Income						
	Total	Free Residue	Enc. Asset 1	Enc. Asset 2	Enc. Asset 3	
Interest earned on estate bank account	1,081.11	-	1,081.11	130.25	-	
Occupational rental	29,830.20	-	11,635.00	-	18,195.20	
Less: Bank Charges	482.89	482.89	-	-	-	
Less: Liquidators fees	3,091.13	-	1,271.61	13.02	1,819.52	
Taxable Income	27,337.49	482.89	11,444.50	117.22	18,375.68	
Tax @ 18%	4,941.85	86.88	2,060.01	21.10	2,947.62	

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DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	FNB P O Box 1065 JOHANNESBURG, 2001	Mortgage Bond Account No. 3-000-009-846-438	414,799.87	(RELIED) 414,799.87	-	196,502.29	15,462.46	218,297.58	
2	Motor Finance Corporation P O Box 4005 Edenvale	Instalment Sale Agreement	34,112.88	(RELIED) 34,112.88	-	15,457.61	1,271.62	18,655.27	
***3	The Standard Bank of SA 45 Commissioner Street Johannesburg	Mortgage Bond Account No. 361550480	420,856.55	(RELIED) 420,856.55	-	268,195.20	15,688.24	152,661.35	
		Total	869,769.30	869,769.30	-	480,155.11	32,422.33	389,614.19	
	*** To be proved at a special meeting of creditors								
	<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 14 day of **SEPTEMBER 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: **ANGELEENE POOLE**
Business Address: **COMMISSIONER OF OATHS (RSA)**
Office: **# 5116/2 Sandringham**
21-7th Avenue Parktown North 2193

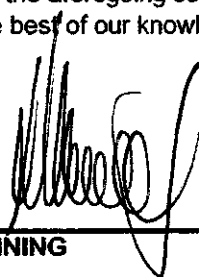
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TRUSTEES AFFIDAVIT

We, the undersigned,

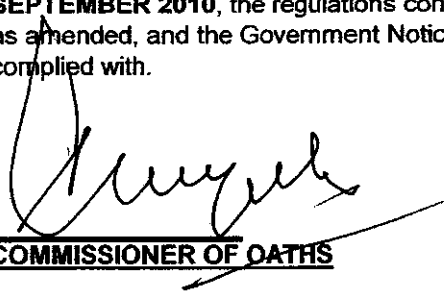
HANLIE HENNING

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.



H HENNING

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 Bloemfontein on the 30th day of **SEPTEMBER 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:

BRIAN St CLAIR COOPER
COMMISSIONER OF OATHS / KOMMISSARIS VAN EDE
PRACTISING ATTORNEY R.S.A
PRAKTISERENDE PROKUREUR R.S.A.
COOPER CHAMBERS
14 REID ST 14, WESTDENE, BLOEMFONTEIN