

***Masters Reference : T43/09***

***INSOLVENT ESTATE***

***THABREZ AND ALISHA ABDOOLA***

***FIRST AND FINAL LIQUIDATION, DISTRIBUTION***

***and***

***CONTRIBUTION ACCOUNT***

***Date of Special Resolution : 13 February 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: THABREZ AND ALISHA ABDOOLA**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T43/09**

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Balance at:				190 239.47
	ABSA Bank - Account number : 4077991608	17 969.26			
	FNB - Account number : 62324762576	172 270.21			
	<b>Expenses to be paid</b>				
	Master's fees			1 450.00	
	Trustees fees:			9 472.58	
	Encumberd Asset Account 1	8 940.25			
	Vat thereon	1 251.63			
	LESS: Meeting Attendance -	719.30			
	Provisions for advertising			548.08	
	Provision for bank charges			1 000.00	
	Independent Refund			5 387.65	
	Park Brokers			13 680.00	
	Park Village Auctions			3 420.00	
	Rorich Wolmarans			5 880.00	
	Francois Uys Attorneys			24 200.00	
	South African Revenue Service				
	Income Tax			828.89	
	<b>Awards:</b>				
	First National Bank			124 372.27	
	Award	151 073.06			
	Contribution -	26 700.80			
				190 239.47	190 239.47
				-	

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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>Income</b>			
	Contribution			26 700.80
	<b>Expenses</b>			
	Bank Charges		"B"	1 057.25
	<b>Advertising:</b>			
	The Citizen	212.04	1	941.77
	Beeld	166.78	1	
	Government Gazette:	53.20	1	
	Courier and Postage	180.00	1	
	Courier and Postage	44.00	1	
	Courier and Postage	23.75	1	
	Registered mail & Services rendered	126.80	1	
	Registered mail & Services rendered	135.20	1	
	Taxed Bill of Costs		2	24 200.00
	Provisions for advertising this account			548.08
	Post sequestration tax		"C"	- 46.31
				<b>26 700.80</b>
				<b>26 700.80</b>

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**Encumbered Asset Account 1**

**Dealing with the proceeds of the sale of an immovable property known as Unit 8 Golden Sands 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]
	<b>Income</b>				
	Sale of immovable property		3		280 000.00
	Occupational Interest		4		5 392.11
	Interest as per Schedule "C"		"B"		10.35
	<b>Expenses</b>				
	Master's fees per Schedule		"B"	1 450.00	
	Trustees Fees			8 940.25	
	3% on Realization	8 400.00			
	10% on occupational rent	539.21			
	10% on interest	1.04			
	Vat thereon			1 251.63	
	Park Village Auctions - Valuation Fee		5	3 420.00	
	Agent's Commission		6	12 768.00	
	Rates & Taxes		4	2 992.41	
	Levies		4	72 999.38	
	Interst on loan from Independent Trustees		1	88.69	
	Eviction application costs		7	5 880.00	
	Auction costs		6	9 983.84	
	Bond of security per Schedule		"B"	13 680.00	
	Post sequestration income tax		"C"	875.20	
	Awarded to secured creditor no.1			151 073.06	
				<b>285 402.46</b>	<b>285 402.46</b>

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>Realizations</u></b>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				280 000.00
	Occupational Interest				5 392.11
	Interest earned				10.35
					<b>285 402.46</b>
	<b><u>Master's fees</u></b>				
	On first	15 000.00		100.00	
	On balance	270 402.46		1 350.00	
				<b>1 450.00</b>	
	<b><u>Park Brokers</u></b>				
	Bond of security :				
	Initial bond				
	From 1/4/2009 to 1/4/2010		8	3 420.00	
	From 1/4/2010 to 1/4/2011		9	3 420.00	
	From 1/4/2011 to 1/4/2012		10	3 420.00	
	Provision				
	From 1/4/2012 to 1/4/2013			3 420.00	
				<b>13 680.00</b>	

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<b>SCHEDULE "B"</b>					
<b>Statement</b>	<b>Date</b>	<b>Interest Earned</b>	<b>Interest</b>	<b>Bank Charges</b>	
<b>No</b>		<b>Current</b>	<b>Call</b>		
Printout	July 2011	1.18		21.00	
Printout	August 2011	9.17		36.25	
	Provision			1 000.00	
	Total	10.35	-	1 057.25	

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**SCHEDULE "C" - TAX SCHEDULE**

**Income Tax on post liquidation Income**

	<b><u>Total</u></b>	<b><u>Free Residue</u></b>	<b><u>Enc Asset 1</u></b>
Interest earned on estate bank account	10.35	-	10.35
Interest earned on Purchase price	5 392.11	-	5 392.11
<b>Less: Bank Charges</b>	- 257.25	- 257.25	-
<b>Less: Liquidators fees</b>	- 540.25	-	- 540.25
<b>Taxable income</b>	<b>4 604.96</b>	<b>- 257.25</b>	<b>4 862.21</b>
<b>Tax @ 18%</b>	828.89	- 46.31	875.20
<b>Income tax payable</b>	<b>828.89</b>		



INSOLVENT ESTATE: THABREZ AND ALISHA ABDoola  
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<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. 3-000-010-554-143	494 217.01	(RELIED) 494 217.01	-	151 073.06	26 700.80	369 844.74	
				(RELIED)					
		Total	494 217.01	494 217.01	-	151 073.06	26 700.80	369 844.74	
Contribution levied in terms of Section 106 of the Insolvency Act.									

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**TRUSTEES AFFIDAVIT**

I, 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 28 day of **SEPTEMBER 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:

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,

**MARI HAYWOOD**

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.

  
\_\_\_\_\_  
**M HAYWOOD**

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 13<sup>th</sup> day of **SEPTEMBER 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.

  
**Waleen Andries Earle**  
**Kommissaris van Ede / Commissioner of Oaths**  
**Praktiserende Prokureur / Practising Attorney**  
**Gauteng**  
**Bergkruid nr 5, Malama Leen nr 8,**  
**Brummenia, Pretoria**

**COMMISSIONER OF OATHS**

Full names:  
Business Address:  
Office:

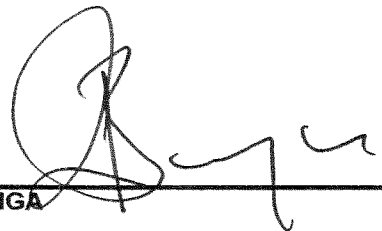
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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**THEMBA BENEDICT LANGA**

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.

  
\_\_\_\_\_  
TB LANGA

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 ILLOVO on the 10<sup>th</sup> day of NOVEMBER M.N **SEPTEMBER 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:

  
\_\_\_\_\_  
**COMMISSIONER OF OATHS  
NTANGA KGANANE NKUHLU INCORPORATED  
MONGEZI NTANGA  
PRACTISING ATTORNEY  
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ILLOVO, SANDTON  
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