Masters Reference: T.1109/2009

INSOLVENT ESTATE REUBEN & PATHMA NARAYANAM

FIRST AND FINAL

LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Sequestration: 20 March 2009

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INDEPENDENT CORPORATE RECOVERY ADVISORS

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INSOLVENT ESTATE: REUBEN & PATHMA NARAYANAM FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1109/09 Bank Reconciliation Date Bank Reconciliation [R] Voucher [R] [R] Income Balance at Absa 31 875.47 Account number: 4074475093 31 875.47 01/04/14 Expenses to be paid Master's fees 975.00 Trustees fees: 5 916.80 6 370.15 Vat thereon 828.35 LESS: Attendance -375.00 Provisions for advertising - account inspection & confirmation 686.60 Provision for bank charges 1 000.00 Ian Wyles Auctioneers 1 516.20 Schoonraad Attorneys 17 000.00 Bond of Security 7 752.00 South African Revenue Service 0.00 Income Tax 0.00 First National Bank 126 043.22 -5 099.52 LESS: Advance Dividend -105 000.00 LESS: Contribution -26 142.75 Wesbank 1 675.04 LESS: Advance Dividend 20 578.55 LESS: Advance award -18 000.00 2 LESS: Contribution -903.50 31 875.47 31 875.47

0.00

	Francisco Associate				
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribtion to be collected				27 046.
	Expenses				
	Bank Charges		"B"	3 807.65	
	Advertising:			400.59	
	The Citizen	191.52	1		
	Beeld	155.87	1		
	Government Gazette	53.20	1		
	Taxed bill of cost		12	17 000.00	
	Schoonraad Attorneys				
	Registered mail	190.00	1	1 009.60	
		202.79	1		
_		223.80	1		
		202.81	1		
		190.20	1		
	Courier	140.00		603.11	
		55.00	1		
		80.00	1		
		168,11	1		
		160.00	1		
	Interst on loan	3 274.70	1	3 274.70	
	Deed search costs		1	264.00	
	Provisions for advertising this account		Prov	686.60	
	SARS - Income Tax		"D"	0.00	
				27 046.25	27 046.

Encumbered Asset Account 1

Dealing with the proceeds of the sale of an Immovable property known as Portion 1596 (of 1876) of Erf 104 Chatsworth 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				
	1/2 share of sale of immovable property		3		162 500.0
					102 300.0
	Interest earned of Purchase Price		4		0.0
	Interest earned on estate bank account		"C"		1 290,5
	Expenses				
	Master's fees per Schedule		"C"	824.59	
	Trustees Fees			5 004.06	
	3% on Realization	4 875.00			
	10% on Interest earned on Purchase Price	0.00			
	10% on Interest earned	129.06			
	Vat thereon			700.57	
	Rates and taxes			12 457.70	
	Paid by Independent Trustees	5 226.00	4		
	Paid by Independent Trustees	1 078.10	4		
	Paid by Independent Trustees	1 535.50	4		
	Paid by Independent Trustees	4 618.10	4		
	Bond of security per Schedule		"C"	9 834.24	
	Valuation Costs		5	1 516.20	
	Auctioneers Commission		5	7 410.00	
	SARS - Income Tax		"D"	0.00	
	Award to creditor number 1			126 043.22	
				163 790.58	163 790.58
				0.00	

INSOLVENT ESTATE: REUBEN & PATHMA NARAYANAM FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T1109/09 Encumbered Asset Account 2 Dealing with the proceeds of the sale of a motor vehicle Subject to an installment sale agreement in favour of WESBANK creditor no 2 Date Encumbered Asset Account No 1 [R] Voucher [R] [R] Income Sale of motor vehicle 6 29 640.00 Interest earned on estate bank account "C" 235.40 Expenses Master's fees per Schedule "C" 150.41 Trustees Fees 912.74 10% on sale of motor vehicle 889.20 10% on Interest earned Vat thereon 127.78 Bond of security 1 793.76 Reposession costs 6 6 312.16 SARS - Income Tax "D" 0.00 Award to creditor number 2 20 578.55 29 875.40 29 875.40

	SCHE	DULE "A"			
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.0
	Encumbered Asset Account No 1:				162 500.0
	Encumbered Asset Account No 2				29 640.00
	Interest earned				1 525.98 193 665.98
	Master's fees				
	On first	15 000.00		100.00	
	On balance	178 665.98		875.00 975.00	
	Park Brokers				
	Bond of security : Initial bond From 14/04/2009 to 13/04/2010		7	1 938.00	
	From 14/04/2010 to 13/04/2011		8	1 938.00	
	From 14/04/2011 to 13/04/2012		9	1 938.00	
	From 14/04/2012 to 13/04/2013		10	1 938.00	
	From 14/04/2013 to 13/04/2014		11	1 938.00	
	From 14/04/2014 to 13/04/2015		Prov	1 938.00	
				11 628.00	

		SCHEDULE "B"		
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	August 2009	1.66		19.00
2	September 2009	44.95		32.50
3	October 2009	28.33		37.50
4	November 2009	4.87		37.50
5	December 2009	4.67		37.50
6	January 2010	4.67		37.50
7	February 2010	4.51		39.20
8	March 2010	4.03		39.20
9	April 2010	4.16		39.20
10	May 2010	2.98		39.20
11	June 2010	3.04		39.20
12	July 2010	2.90		39.20
13	August 2010	2.96		39.20
14	September 2010	2.93		39.20
15	October 2010	1.98	-	39.20
16	November 2010	1.13		39.20
17	December 2010	0.09		39.20
18	January 2011	0.03		39.20
19	February 2011	0.03		41.75
20	March 2011	0.03		41.75
21	April 2011	0.03		41.75
22	May 2011	0.03		41.75
23	June 2011	0.02		41.75
24	July 2011	0.02		41.75
25	August 2011	0.02		41.75
26	September 2011	0.02		41.75
27	October 2011	0.02		41.75
28	November 2011	0.02		41.75
29	December 2011	0.01		41.75
30	January 2012	0.01		41.75
31	February 2012	0.01		46.50
32	March 2012	0.01		46.50
33	April 2012	0.01		46.50
34	May 2012			46.50
35	June 2012			46.50
36	July 2012	0.01		46.50
37	August 2012	0.01		46.50
38	September 2012	0.01		46.50
39	October 2012			46.50
40	November 2012			
41	December 2012	0.01		46.50
42	January 2013	0.58		54.50
43	February 2013	0.62		75.50
44	March 2013	0.82		
45	April 2013	0.45		75.50 75.50
46	May 2013	0.43		75.50
47	June 2013	0.65		75.50
48	July 2013	0.67		75.50
49	August 2013	0.67		75.50
50	September 2013	1.10		75.50
51	October 2013	0.87		75.50
52	November 2013	0.69		75.50
53	December 2013	718.59		75.50
54	January 2014		W. V.	64.50
55	February 2014	397.90		64.50
Printout	March 2014	89.17		67.75
Printout	April 2014	91.61		81.75
mitout	Provision	101.46		81.75
	Total	4.555.50		1 000.00
	Total	1 525.98	-	3 807.65

	SCHEDULE "C"			
APPORTIC	NMENT OF INTEREST, PREMIUN	MS & MASTER'S	FEES	
	GROSS	INTEREST	PREMIUMS	MASTER'S
	REALISATIONS			FEES
Free Residue Account		- 1		
Encumbered Asset Account No. 1	162 500.00	1 290.58	9 834.24	824.59
Encumbered Asset Account No. 2	29 640.00	235.40	1 793.76	150.41
	192 140.00	1 525.98	11 628.00	975.00

SCHEDULE "D" - TAX SCHEDULE				
income	lax on post li	quidation Income		
	<u>Total</u>	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account		-	1 290.58	235.40
Interest earned on purchase price				
Less: Bank Charges -	2 007.00	- 2 807.65		-
Less: Liquidators fees -	125.00	-	- 129.06	- 23.54
Taxable income -	2 936.71	- 2 807.65	1 161.52	211.86
Tax @ 18%				
NIL PAYABLE				
Encumbered Asset Account No 1	[R]	[R]	[R]	
		0.4	10.51	
Income				
Proceeds of sale of immovable property			162 500.00	
Deductible Expenses			8 926.20	
Auction Costs				
Auctioneers commission		7 410.00		
Valuation costs		1 516.20		
Nett Sale Proceeds			153 573.80	
Cost of Property			225 000.00	
less: Primary Residence Exclusion			0.00	
Accounting Loss		- 71 426.20		
		- 71 426.20	- 71 426.20	
TOTAL ACCOUNTING PROFIT/(LOSS)				
	×			

		THIOC	- NOOO
INSOLVENT ESTATE: DELIDEN 9 DATHMA MADAYAMANA	INCOLVENT COLA E. RECDEIN & PALMINA NARATANAMI	FIRST AND FINAL LIQUIDATION DISTRIBUTION AND CONTRIBUTION ACCOUNT	THE PROPERTY OF THE PROPERTY O

			MASIERS KEPEKE	KELEKENCE NUMBER: 11109/09	60/60			
	DISTRIBUTION ACCOUNT							
Claim	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent	Secured/ Preferent Award	Contribution	Deficiency
-	First National Bank	Mortgage loan account	603 914.76	(RELIED) 301 957 38		63 021.61	13 071 37	252 007 14
	P O Box 1065 JOHANNESBURG, 2001	Acc nr 3-000-011-180-522						
2	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-180-522	603 914.76	301 957.38		63 021.61	13 071.37	252 007.14
m	Wesbank P O Box 1033 Durban 4000	Installement sale agreement	41 743.08	41 743.08	1	20 578.55	903.50	22 068.04
		Total	1 249 572.60	645 657.84		146 621.77	27 046.25	526 082.32
	Contribution levied in terms	Contribution levied in terms of Section 106 of the Insolvency Act.	ency Act.					

TRUSTEES AFFIDAVIT

I, the undersigned,

LIEBENBERG DAWID RYK VAN DER MERWE

the appointed joint trustee of the insolvent, do hereby make oath and say that the aforegoing 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 way of April 20 1 July 1972, as amended, and 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)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date:

TRUSTEES AFFIDAVIT

i, the undersigned,

ETIENNE MAURITZ VENTER

the appointed joint trustee of the insolvent, do hereby make oath and say that the aforegoing 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.

EM VENTER

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 Doode port on the 20... day of May 2014 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:

Charl Mauritz Hartzenberg Commissioner of Oaths **Practising Attorney** 854 Corlett Avenue Witpoortjie, Roodepoort

TRUSTEES AFFIDAVIT

i, the undersigned,

FRANS LANGFORD

the appointed joint trustee of the insolvent, do hereby make oath and say that the aforegoing 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 LANGFORD

COMMISSIONER OF OATHS

Lourette van den Barg

Full names: ■ Ex officio-CTTP (SA)

Business Address: Commissioner of Oaths (RSA)

481 Essenhout avenue

Lynavood Pretoria