

***Masters Reference : T0684/09***

***INSOLVENT ESTATE  
ANNE STOFFBERG***

***FIRST and FINAL LIQUIDATION, DISTRIBUTION***

***and***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 13 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***

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<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
<b>Income</b>					
	Balance at Absa as at 1/8/10				126,148.49
	Account number : 40-7497-6722	126,148.49			
<b>Expenses to be paid</b>					
	Master's fees			3,550.00	
	Trustees fees:	24,639.83		27,864.41	
	Vat thereon	3,449.58			
	LESS: Meeting Attendance	-225.00	7		
	Provisions for advertising			485.22	
	Provision for bank charges			800.00	
	Michael James Organisation			30,096.00	
	Bond of Security			12,540.00	
	SARS				
	Income Tax			7,773.91	
<b>Awards:</b>					
	First National Bank			43,038.96	
	Award	595,308.45			
	LESS: Advance Award	-550,000.00			
	LESS: Contribution	-2,269.49			
				126,148.49	126,148.49
				0.00	

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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>[R]</b>
<b>Income</b>					
	Contribution to be collected				2,269.49
<b>Expenses</b>					
	Bank Charges		"B"	1,170.10	
	<b>Advertising:</b>			680.79	
	The Citizen	191.52	1		
	Beeld	155.87	2		
	Government Gazette:	53.20	3		
	Courier service	90.00	4		
	Registered mail & Services rendered	95.10	5		
	Registered mail & Services rendered	95.10	6		
	Post Sequestration Income Tax		"C"	-66.62	
	Provisions for advertising this account			485.22	
				<b>2,269.49</b>	<b>2,269.49</b>



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**Encumbered Asset Account 1**

**Dealing with the proceeds of the sale of an immovable property known as Erf 127, Vanderbijl Park Central West Township 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>				
	Proceeds of sale of immovable property		8		660,000.00
	Occupational rent received		9		46,457.40
	Interest as per Schedule "C"		"B"		1,940.90
	<b>Expenses</b>				
	Master's fees per Schedule		"B"	3,550.00	
	Trustees Fees			24,639.83	
	3% on Realization	19,800.00			
	10% on occupational rent	4,645.74			
	10% on interest	194.09			
	Vat thereon			3,449.58	
	Auctioneers commission		11	30,096.00	
	Rates & Taxes		9	5,729.76	
	Valuation cost		10	2,850.00	
	Auction costs		10	16,124.16	
	Bond of security per Schedule		"B"	18,810.00	
	Post Sequestration Income Tax		"C"	7,840.52	
	Awarded to secured creditor no.1			595,308.45	
				<b>708,398.30</b>	<b>708,398.30</b>
				0.00	

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**SCHEDULE "A"**

<b>Date</b>	<b>Schedule "A"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Realizations</b>				
	Free Residue				1,600.00
	Encumbered Asset Account No 1:				660,000.00
	Occupational Interest				46,457.40
	Interest earned				1,940.90
					<b>709,998.30</b>
	<b>Master's fees</b>				
	On first	15,000.00		100.00	
	On balance	694,998.30		3,450.00	
				<b>3,550.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	From 9/4/09 to 9/04/10		12	6,270.00	
	From 9/4/10 to 9/04/11		13	6,270.00	
	From 9/4/11 to 9/04/12			6,270.00	
				<b>18,810.00</b>	

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**SCHEDULE "B"**

<b>Statement No</b>	<b>Date</b>	<b>Interest Earned Current</b>	<b>Interest Call</b>	<b>Bank Charges</b>
1	December 2009	48.70		19.00
2	January 2010	80.32		37.50
3	February 2010	72.82		39.20
4	March 2010	65.83		39.20
5	April 2010	69.57		39.20
Printout	May 2010	53.81		39.20
Printout	June 2010	55.62		39.20
Printout	July 2010	53.85		39.20
Printout	August 2010	1,053.06		39.20
Printout	September 2010	387.32		39.20
	Provision			800.00
	<b>Total</b>	<b>1,940.90</b>	<b>-</b>	<b>1,170.10</b>



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**SCHEDULE "C" - TAX SCHEDULE**

<b><u>Income Tax on post liquidation Income</u></b>			
	<b><u>Total</u></b>	<b><u>Free Residue</u></b>	<b><u>Enc Asset 1</u></b>
Interest earned on estate bank account	1,940.90	-	1,940.90
Occupational rental	46,457.40	-	46,457.40
<b>Less: Bank Charges</b>	-	370.10	-
<b>Less: Liquidators fees</b>	-	-	4,839.83
<b>Taxable income</b>	<b>43,188.37</b>	<b>370.10</b>	<b>43,558.47</b>
 Tax @ 18%	 7,773.91	 66.62	 7,840.52



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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 16 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:

ANGELIQUE POOLS  
COMMISSIONER OF OATHS  
21-7th Avenue, Portlouis, North 2193

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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**MMABATHO MICHAEL MASILO**

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.

\_\_\_\_\_  
**MM MASILO**

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 ..... on the ..... 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: