

Masters Reference : T1281/09

INSOLVENT ESTATE

GERT ETTIENNE NIEUWOUDT

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 19 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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at First National Bank				31 138.81
	Account number : 62305027080	31 138.81			
	Expenses to be paid				
	Master's fees			1 175.00	
	Trustees fees:	6 931.43		6 741.28	
	Vat thereon	970.40			
	LESS: Attendance	1 160.55			
	Provisions for advertising - account inspection & confirmation			555.94	
	Provision for bank charges			1 000.00	
	Asset Auctions			2 850.00	
	Venditor Auctioneers			5 358.55	
	Bond of Security			3 548.25	
	South African Revenue Service			50.91	
	Income Tax	50.91			
	Nedbank	177 623.24		9 858.88	
	LESS: Advance Dividend	-145 000.00	9		
	LESS: Contribution	-22 764.36			
				31 138.81	31 138.81
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				22 764.36
	Expenses				
	Bank Charges		"B"	1 000.00	
	Advertising:			2 861.39	
	The Citizen	1 137.59	1		
	The Citizen	482.22	1		
	The Citizen	365.94	1		
	The Citizen	212.04	1		
	Government Gazette	53.20	1		
	Beeld	166.78	1		
	Beeld	166.78	1		
	Beeld	276.84	1		
	Taxed bill of cost <i>Herman Smalman</i>		2	17 500.00	
	Courier Services	170.00	1	847.03	
	Courier Services	140.00	1		
	Registered Mail	236.60	1		
	Interst on Loan Account	34.60	1		
	Interst on Loan Account	33.14	1		
	Interst on Loan Account	35.16	1		
	Interst on Loan Account	37.62	1		
	Interst on Loan Account	39.91	1		
	Courier Services	120.00	1		
	Provisions for advertising this account			555.94	
	SARS - Income Tax			0.00	
				22 764.36	22 764.36
				-	

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Encumbered Asset Account 1					
Dealing with the proceeds of the sale of an immovable property known as Erf 410 Sonlandpark, Johannesburg Subject to a mortgage bond in favour of NEDBANK creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		3		230 000.00
	Interest earned on estate bank account		"B"		314.28
	Expenses				
	Master's fees per Schedule		"A"	1 175.00	
	Trustees Fees			6 931.43	
	3% on Realization	6 900.00			
	10% on Interest earned	31.43			
	Vat thereon			970.40	
	Bond of security per Schedule		"C"	12 354.75	
	Valuation Costs		4	2 850.00	
	Auctioneers Commission		5	13 800.00	
	Auction Costs		5	14 558.55	
	SARS - Income Tax		"C"	50.91	
	Award to creditor number 1			177 623.24	
				230 314.28	230 314.28
				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:				230 000.00
	Interest earned				314.28
					230 314.28
	Master's fees				
	On first	15 000.00		100.00	
	On balance	215 314.28		1 075.00	
				1 175.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 06/05/09 to 05/05/10		6	3 548.25	
	From 06/05/10 to 05/05/11		7	3 548.25	
	From 06/05/11 to 05/05/12		8	3 548.25	
	From 06/05/12 to 05/05/13			1 710.00	
				12 354.75	

SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
2	April 2011	22.72			
3	May 2011	85.20			
4	June 2011	82.41			
5	July 2011	67.98			
6	August 2011	16.41			
7	September 2011	13.33			
Printout	October 2011	12.90			
Printout	November 2011	13.33			
	Provision			1 000.00	
	Total	314.28	-	1 000.00	

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<u>SCHEDULE "C" - TAX SCHEDULE</u>			
<u>Income Tax on post liquidation Income</u>			
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account			
Interest earned on purchase price		-	314.28
Less: Bank Charges	-	-	-
Less: Liquidators fees	31.43	-	31.43
Taxable income	31.43	-	282.85
Tax @ 18%	50.91	-	50.91

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[illegible]

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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 5 day of **DECEMBER 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

ANGELEENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193

Full names:
Business Address:
Office:

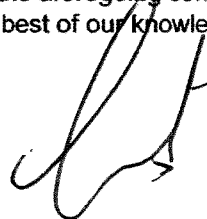
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TRUSTEES AFFIDAVIT

We, the undersigned,

MARK ABRAHAM CHRISTIAN

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.



MA CHRISTIAN

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 EERSTERUST on the 6th day of **DECEMBER 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.

TS24959
Ruth Tele SC
COMMISSIONER OF OATHS

Full names: Ruth Tele
Business Address: 447 Elm Avenue
Office: Eersterust

