Masters Reference: G618/09

INSOLVENT ESTATE MICHEAL LANCE & CAROL-ANNE SCANNELL

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration: 3 February 2009

Tel (011) 991 5500

Fax (011) 991 5506

E-mail: hansk@corprecover.co.za

PO Box 21341 Helderkruin 1733 Unit B5 Clearview Office Park Wilhelmina Avenue Constantia Kloof Roodepoort 1724

INDEPENDENT CORPORATE RECOVERY ADVISORS

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20 200	Bank Statements
	Claim No. 1

•	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				27 952.
	Account number : 40-7488-5484	8 February 2010			
	Expenses to be paid				
	Master's fees			2 575.00	
	Trustees fees:			16 469.50	
	Vat thereon			2 305.73	
	Provisions for advertising			485.22	
	Provision for bank charges			800.00	
	2nd Meeting of Creditors			400.61	
	Post Liquidation Income Tax			2 212.59	
	Bond of Security			2 850.00	
	Awards:				
· · · · · · · · · · · · · · · · · · ·	Absa Bank Ltd			-145.88	
	Award	398 538.56			
	LESS: Advance Award	-388 000.00			
	LESS: Contribution	-10 684.44			
				27 952.77	27 952.
				0.00	

	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income	·			
·	Contribtion to be collected				10,684
	Expenses				
	Bank Charges		"B"	933.29	
	Advertising:			400.61	
	The Citizen	191.54	1	100.01	
	Beeld	155.87	2		
	Government Gazette:	53.20			
	Circular to creditors	0.00			
	Provisions for advertising this account			485.22	
	Natalie Lubbe & Associates				
	Taxed Bill of Costs re: Sequestration		3	6,262.32	
	Liquidation Bonding Services				
	Asset Insurance		4	1,520.00	
	Park Village Auctions				·
	Valuation Fee re motor vehicle		8	1,083.00	
				10,684.44	10,684.

	Encumbered Asset Account 1				
ling wit	th the proceeds of the sale of an immovable	Droperty knows	as Section	I Clamica I and	
ject to	a mortgage bond in favour of ABSA BANK LT	D - creditor no	i as section . 1	- Clarrisa Lane	
Date	Encumbered Asset Account No 1	f Da			
	Literature de Asset Account NO 1	[R]	Voucher	[R]	[R]
	Income				
				-	
	Proceeds of sale of immovable property		5		500 000
					300 00
	Occupational rent received		6		14 39
	T-A				
	Interest as per Schedule "C"		"C"		29
	Expenses				
	Expenses	·			
	Master's fees per Schedule				
	1 toster 3 rees per scriedule		"C"	2 575.00	
	Trustees Fees			15 450 =0	
	3% on Realization	15 000.00		16 469.50	
	10% on occupational rent	1 439.52			
	10% on interest	29.98			···
		23.50			
	Vat thereon			2 305.73	
				2 303.73	
	Bond of security per Schedule		"C"	8 584.20	
					
	Agent's Commission	30 000.00	7	53 292.38	
	Advertising	16 747.70			
	VAT	6 544.68			
 -	Louise				
	Levies Arrear rates	16 667.19	6	20 276.34	
	Arred rates	3 609.15			
	Valuation fee				
	Valuation ree		8	3 385.80	
	Security Guards		9	7.054.07	
				7 054.87	
	South African Revenue Services				
	Interest accrued	14 694.97			
	Less: 10% Trustees' Fees	-1 469.50			
	Less: Bank Charges	-933.29			
		12 292.18			
	Dest lie in the				
	Post Liquidation Income Tax @ 18%			2 212.59	
	Awarded to secured creditor no.1				
	Awarded to Secured Creditor no.1			398 538.56	
				514 694.97	514 694.9
				0.00	

	SCHE	DULE "A"	Т-		
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.0
	Encumbered Asset Account No 1:				500 000.0
	Occupational Interest	·			14 395.
	Interest earned				299.8
					514 694.9
	Master's fees				
	On first	15 000.00		100.00	
	On balance	499 694.97		2 475.00	
				2 575.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	from 16/7/09 - 15/7/10		10	5 734.20	
	From 16/7/10 - 15/7/11			2 850.00	
				8 584.20	

		SCHEDULE "B"		
Statement	Date	Interest Earned	Interest	Bank Charges
No		Current	Call	
Printout	November 2009	-		19.00
Printout	December 2009	1.32		37.50
Printout	January 2010	1.99		37.59
Printout	February 2010	296.49		39.20
	Provision			800.00
	Total	299.80		933.29

			i i		and the spin asket this believe, h
		SCHEDULE "C"			<u> </u>
	APPOPTONIA				
	APPORITONMENT	OF INTEREST, PREMI	<u>UMS & MASTI</u>	ER'S FEES	
		GROSS	INTEREST	PREMIUMS	MASTER'S
<u>.</u>		REALISATIONS			FEES
	Free Residue Account			-	_
_	Encumbered Asset Account No. 1	514 395.17	299.80	8 584.20	2 575.00
		514 395.17	299.80	8 584.20	2 575.00
					2 37 3.00
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IT ESTATE MICHAEL LA	MASTERS REFERENCE
NT ESTATE MICHAEL LA	MASTERS REFERENCE NUMBER: 6618/09
ENT ESTATE MICHAEL L	MASTERS REFERENCE
VENT ESTATE MICHAEL LA	MASTERS REFERENCE
LVENT ESTATE MICHAEL L	MASTERS REFERENCE
DLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
SOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
SOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
NSOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
INSOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
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INSOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
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INSOLVENT ESTATE MICHAEL LA	MASTERS REFERENCE
TIPST AND STATE MICHAEL L	MASTERS REFERENCE
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ETRST ANN ETNAT TOUTS ATTOM	MASTERS REFERENCE
ETPST ANN STATE MICHAEL L	MASTERS REFERENCE

						CONTRACTOR OF THE CONTRACTOR O		
	DISTRIBUTION ACCOUNT							
Clain	Creditors' Name	Particulars	Total	Secured/	Concurrent	Secured/	Contribution	Doficiono
2	and Address			Preferent	Claim	Droforont		Deliciency
				Claim		Award		
				(REI IFD)				
1	Absa Bank Ltd	Mortgage loan account	719 743 86	710 713 86		00.000		
	P O Box 5181	Acc No. 8067173903	00:01	13 745.00	•	388 238.20	10 684.44	331 889.74
	JOHANNESBURG							
	2000							
		Total	719 743.86	719 743.86	3	398 538.56	10 684 44	124 990 74
							11.1.20	301 005.f4
	Contribution levied in terms of Section 408 of the Inchi-	Section 408 of the free!						
		Section 100 of the misorker	ncy Act.					

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 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.

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 10 day of FEBRUARY 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

COLUMN STALL

* \$65 702 6 makes

25-776 (majorg for 10,000 for the 2403

Full names:

Business Address:

Office:

TRUSTEES AFFIDAVIT

We, the undersigned,

BALDWIN MBONENI MUSENWA

the appointed joint trustees of the insolvents, 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.

BM MUSENWA

COMMISSIONER OF OATHS

Full names: Business Address: Office: Johannes Bernardus Haasbroek Kommissaris van Ede / Commissioner of Oaths Praktiserende Prokureur / Practicing attorney Suite 503 Standard Bank Chambers Church Square, Pretoria