

***Masters Reference : T2424/09***

***INSOLVENT ESTATE***

***HENRY ALBERT WHITE***

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

***and***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 20 May 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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<p><b>INSOLVENT ESTATE: HENRY ALBERT WHITE</b> <b>FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT</b> <b>MASTER'S REFERENCE NUMBER: T2424/09</b></p>
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INSOLVENT ESTATE: HENRY ALBERT WHITE					
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT					
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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Balance at Absa as at 31 March 2012				
	Account number : 4076102252	51 828.01			51 828.01
	<b>Expenses to be paid</b>				
	Master's fees			2 475.00	
	Trustees fees:	17 046.17		18 449.08	
	Vat thereon	2 386.46			
	LESS: Attendance	-983.55	1		
	Provisions for advertising			501.16	
	Provision for bank charges			1 000.00	
	Vorster & Brandt Inc			17 541.90	
	Asset Auctions			2 850.00	
	Bond of Security			3 152.20	
	South African Revenue Services				
	Post Liquidation Income Tax			5 059.44	
	<b>Awards:</b>				
	First National Bank				
	Award	391 726.44		799.23	
	Less: Contribution	-20 927.21			
	Less: Advance paid	-370 000.00	5		
				51 828.01	51 828.01
				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				20 927.21
	<b>Expenses</b>				
	Bank Charges		"B"	1 907.50	
	<b>Advertising:</b>			1 176.00	
	Die Beeld	166.78	1		
	Die Beeld	166.78	1		
	The Citizen	212.04	1		
	Registered Mail	84.50	3		
	Registered Mail	84.50	1		
	Government Gazette	53.20	1		
	Courier Services	95.00	1		
	Courier Services	110.00	4		
	Courier Services	20.00	1		
	Courier Services	130.00	2		
	Government Gazette	53.20	1		
	Taxed Bill of cost		6	17 541.90	
	Post Liquidation Income Tax		"C"	-199.35	
	Provisions for advertising this account			501.16	
				20 927.21	20 927.21



INSOLVENT ESTATE: HENRY ALBERT WHITE FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T2424/09					
	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of half share of an immovable property known as 20 May Street, krugersdorp North subject to a mortgage bond with First National Bank - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale of immovable property		7		460 000.00
	Interest Earned on purchase price		8		24 085.89
	Interest Earned		"B"		8 375.78
	<b>Expenses</b>				
	Master's fees per Schedule		"A"	2 475.00	
	Trustees Fees			17 046.17	
	3% on Realization	13 800.00			
	10% on interest on purchase price	2 408.59			
	10% on interest	837.58			
	Vat thereon			2 386.46	
	Bond of security per Schedule		"A"	12 608.40	
	Post Liquidation Income Tax		"C"	5 258.79	
	Agents commission		8	20 976.00	
	Valuation fees		9	2 850.00	
	Rates and taxes		2	37 134.41	
	Awarded to secured creditor no.1			391 726.44	
				492 461.67	492 461.67
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b><u>Realizations</u></b>				
	Encumbered Asset Account No 1:				484 085.89
	Interest earned				8 375.78
					<b>492 461.67</b>
	<b><u>Master's fees</u></b>				
	On first	15 000.00		100.00	
	On balance	477 461.67		2 375.00	
				<b>2 475.00</b>	
	<b><u>Park Brokers</u></b>				
	Bond of security :				
	1st Premium				
	Period: 24/7/2009 - 23/7/2010		10	3 152.10	
	Period: 24/7/2010 - 23/7/2011		11	3 152.10	
	Renewal				
	Period: 24/7/2011 - 23/7/2012		12	3 152.10	
	Period: 24/7/2012 - 23/7/2013			3 152.10	
				<b>12 608.40</b>	

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**SCHEDULE "B"**

<b>Statement No</b>	<b>Date</b>	<b>Interest Earned</b>		<b>Bank Charges</b>	
1	June 2010	355.07		20.00	
2	July 2010	711.13		39.20	
3	August 2010	735.40		39.20	
4	September 2010	733.56		39.20	
5	October 2010	360.36		39.20	
6	November 2010	525.20		39.20	
7	December 2010	471.78		39.20	
8	January 2011	438.03		39.20	
9	February 2011	438.91		41.75	
10	March 2011	149.02	839.04	60.85	
11	April 2011	12.33	290.01	41.75	
12	May 2011	11.90	581.46	41.75	
13	June 2011	29.48	291.45	41.75	
14	July 2011	289.61	584.34	41.75	
15	August 2011	69.97		41.75	
16	September 2011	70.01		41.75	
17	October 2011	64.35		41.75	
18	November 2011	65.89		41.75	
19	December 2011	63.80		41.75	
20	January 2012	65.95		41.75	
21	February 2012	65.98		46.50	
22	March 2012	61.75		46.50	
	Provision			1 000.00	
	Total	5 789.48	2 586.30	1 907.50	
	TOTAL	8 375.78			

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<b><u>SCHEDULE "C" - TAX SCHEDULE</u></b>			
<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	8 375.78	-	8 375.78
Interest earned on Purchase price	24 085.89		24 085.89
Less: Bank Charges	- 1 107.50	- 1 107.50	-
Less: Liquidators fees	- 3 246.17	-	- 3 246.17
<b>Taxable income</b>	<b>28 108.00</b>	<b>- 1 107.50</b>	<b>29 215.50</b>
Tax @ 18%	5 059.44	- 199.35	5 258.79
<b>Income tax payable</b>	<b>5 059.44</b>		



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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 13 day of **April 2012**, 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)  
# 9/1/0/2 Rondoni  
21-7th Avenue Parktown North 2193

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**TRUSTEES AFFIDAVIT**

  
We, the undersigned,

**SELLO MASHAO RASETHABA**

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.

  
SM RASETHABA

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 JHB..... on the 12 day of **April 2012**, 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:

**EDWARD BISHOP SEMAKALENG LALUMBE**  
**COMMISSIONER OF OATHS**  
EX-PRACTISING ATTORNEY  
1256 HEUWEL AVENUE  
CENTURION  
0157

I certify that this document is a true reproduction (copy) of the original document which was handed to me for authentication.  
I further certify that from my observations, an amendment or a change was not made to the original document.

Date: \_\_\_\_\_ Sign: \_\_\_\_\_  
Commissioner of Oaths  
Edward Bishop Semakaleng Lalumbe  
Non-practising Attorney: F&A  
125 Corlett Drive, Bramley, 2019