

Masters Reference : T1937/09

***INSOLVENT ESTATE
ALBERTUS JACOBUS VILJOEN***

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 21 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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				
	Account number : 40-7638-1385	106,536.55	1-Sep-10		106,536.55
	Expenses to be paid				
	Master's fees			3,375.00	
	Trustees fees:	32,136.17		36,470.23	
	Vat thereon	4,499.06			
	LESS: Attendance	-165.00			
	Provisions for advertising			501.16	
	Provision for bank charges			800.00	
	Bond of Security			5,164.20	
	Friedland Hart			350.00	
	South African Revenue Services				
	Post Liquidation Income Tax			3,444.72	
	Awards:				
	First National Bank				
	Award	454,198.48		42,543.48	
	Less: Contribution	-11,655.00			
	Less: Advance paid	-400,000.00	14		
	Wesbank			13,887.76	
	Award	119,578.86			
	Less: Contribution	-5,691.10			
	Less: Advance paid	-100,000.00	15		
				106,536.55	106,536.55
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				17,346.10
	Expenses				
	Bank Charges		"D"	888.20	
	Advertising:			1,972.62	
	Die Beeld	166.78	1		
	Die Beeld	166.78	2		
	Die Beeld	166.78	2		
	The Citizen	212.04	3		
	The Citizen	475.38	4		
	The Citizen	417.24	4		
	Registered Mail	98.25	5		
	Government Gazette	53.20	6		
	Courier and postage	216.17	7		
	Taxed Bill of Costs re: Sequestration		8	14,000.00	
	Post Liquidation Income Tax		"E"	-15.88	
	Provisions for advertising this account			501.16	
				17,346.10	17,346.10

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Encumbered Asset Account 1

**Dealing with the proceeds of the sale of an immovable property known as Erf 2304 Carletonville X4
subject to a mortgage bond with First National Bank - Claim No. 1**

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		9		500,000.00
	Occupational Interest		10		20,365.07
	Interest Earned on purchase price		10		371.08
	Interest Earned		"B"		485.57
	Expenses				
	Master's fees per Schedule		"C"	2,619.81	
	Trustees Fees			17,122.17	
	3% on Realization	15,000.00			
	10% on occupational interest	2,036.51			
	10% on interest on purchase price	37.11			
	10% on interest	48.56			
	Vat thereon			2,397.10	
	Bond of security per Schedule		"C"	8,017.33	
	Post Liquidation Income Tax		"E"	3,437.92	
	Valuation Fee		11	2,280.00	
	Agents commission		10	25,650.00	
	Rates and taxes		10	5,498.90	
	Awarded to secured creditor no.1			454,198.48	
				521,221.72	521,221.72
				0.00	

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Encumbered Asset Account 2					
Dealing with the proceeds of the sale of a Motor Vehicle subject to an instalment sale agreement with Nedbank - Claim No. 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of Motor Vehicle		12		150,000.00
	Interest Earned		"B"		139.97
	Expenses				
	Master's fees per Schedule		"C"	755.19	
	Trustees Fees			15,014.00	
	10% on sale of motor vehicle	15,000.00			
	10% on interest	14.00			
	Vat thereon			2,101.96	
	Repo costs		12	10,356.22	
	Bond of security per Schedule		"C"	2,311.07	
	Post Liquidation Income Tax		"E"	22.68	
	Award to secured creditor No. 2			119,578.86	
				150,139.97	150,139.97
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Encumbered Asset Account No 1:				520,736.15
	Encumbered Asset Account No. 2				150,000.00
	Interest earned				625.54
					671,361.69
	Master's fees				
	On first	15,000.00		100.00	
	On balance	656,361.69		3,275.00	
				3,375.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 20/8/09 - 19/8/10		13	5,164.20	
	Renewal Premium				
	Period: 20/8/10 - 19/8/11		16	5,164.20	
				10,328.40	

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SCHEDULE "B"					
APPORTIONMENT OF INTEREST					
		GROSS		INTEREST	
		REALISATIONS			
	Encumbered Asset Account No. 1	520,365.07		485.57	
	Encumbered Asset Account No. 2	150,000.00		139.97	
		670,365.07		625.54	
SCHEDULE "C"					
APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES					
		GROSS	SECURITY	MASTER'S	
		REALISATIONS	BOND	FEES	
	Encumbered Asset Account No. 1	520,850.64	8,017.33	2,619.81	
	Encumbered Asset Account No. 2	150,139.97	2,311.07	755.19	
		670,990.61	10,328.40	3,375.00	
SCHEDULE "D"					
Statement No	Date	Interest Earned		Bank Charges	
Printout	August 2010	140.87		49.00	
Printout	September 2010	484.67		39.20	
	Provision			800.00	
	Total	625.54		888.20	

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<u>DISTRIBUTION ACCOUNT</u>									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	FNB P O Box 1065 JOHANNESBURG, 2001	Mortgage Bond Account No. 3000-003-746-164	762,098.61	(RELIED) 762,098.61	-	454,198.48	11,655.00	319,555.13	
2	Wesbank P O Box 7719 Johannesburg 2000	Instalment Sale Agreement 85143104214	372,130.59	372,130.59	-	119,578.86	5,691.10	258,242.83	
		Total	1,134,229.20	372,130.59	0.00	119,578.86	17,346.10	258,242.83	
<u>Contribution levied in terms of Section 106 of the Insolvency Act.</u>									

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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

ANGELENE POOLE
COMMISSIONER OF OATHS (FSA)
614/2/2 Randburg
21-7th Avenue Parktown North 2193

Full names:
Business Address:
Office:

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TRUSTEES AFFIDAVIT

We, the undersigned,

PHILIP DAVID BERMAN

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.

PD BERMAN

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 Johannesburg on the 20th 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: **GERALD JACK HORWITZ**
14 SECOND AVENUE
HOUGHTON ESTATE, 2198
JOHANNESBURG
COMMISSIONER OF OATHS
REPUBLIC OF SOUTH AFRICA
PRACTISING ATTORNEY GAUTENG