

Masters Reference : T2309/09

INSOLVENT ESTATE

ANDREW RUKUZO MADYARA

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

CONTRIBUTION ACCOUNT

Date of Sequestration : 25 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				115 040.36
	Account number :	115 040.36	01/08/12		
Expenses to be paid					
	Master's fees			6 050.00	
	Trustees fees:	38 235.52		43 238.49	
	Vat thereon	5 352.97			
	LESS: meeting attendance	-350.00	1		
	Provisions for advertising			587.89	
	Provision for bank charges			1 500.00	
	Francois Uys Attorneys			20 500.00	
	Bond of Security			17 100.00	
	South African Revenue Service			5 855.41	
	Income Tax	5 855.41			
Awards:					
	First National Bank			20 208.57	
	Award	685 526.31			
	LESS: Contribution	-25 317.73			
	LESS: Advance Award	-640 000.00	22		
				115 040.36	115 040.36
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				25 317.73
	Expenses				
	Bank Charges		"B"	2 589.60	
	Advertising:			485.22	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette:	53.20	1		
	Government Gazette:	53.20	1		
	Courier Services	140.00	1	605.00	
		130.00	4		
		110.00	5		
		140.00	3		
		85.00	2		
	Registered mail	174.35	1	546.15	
		185.90	1		
		185.90	6		
	Deed search costs		7	200.00	
	Taxed bill		9	20 500.00	
	SARS - Income Tax		"C"	-196.13	
	Provisions for advertising this account			587.89	
				25 317.73	25 317.73
				-	

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 3620, Weltevredenpark Ext 29
Township JOHANNESBURG subject to a improvement lien in favour of PHILIP BARON creditor no 2

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property	760 000.00	11		1 150 000.00
	Deposit - 1st sale	350 000.00	10		
	Deposit - 2nd sale	40 000.00	12		
	Interst Received	26 568.77	12		27 695.59
		1 126.82	10		
	Interest as per Schedule "C"		"C"		9 659.57
	Expenses				
	Master's fees per Schedule		"C"	6 050.00	
	Trustees Fees			38 235.52	
	3% on Realization	34 500.00			
	10% on interest on purchase price	2 769.56			
	10% on interest	965.96			
	Vat thereon			5 352.97	
	Valuation cost		13	2 850.00	
	Agent's commission		12	41 040.00	
	Bond of security per Schedule		"C"	47 355,60	
	Applications Online	456.00	14	3 611.00	
		1 942.00	12		
		1 213.00	15		
	Legal fees on first sale		10	1 811.00	
	KGB Security Systems	6 580.00	16	9 580.00	
		3 000.00	17		
	Rates and taxes	118 147.44	12	118 147.44	
	Refund of deposit to 1st Sale		18	221 743.79	
	SARS - Income Tax		"C"	6 051.54	
	Distribution			685 526.31	
				1 187 355.16	1 187 355.16
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				1 177 695.59
	Interest earned				9 659.57
					1 187 355.16
	<u>Master's fees</u>				
	On first	15 000.00		100.00	
	On balance	1 172 355.16		5 950.00	
				6 050.00	
	<u>Park Brokers</u>				
	Bond of security :				
	Initial bond				
	From 14/8/2009 to 13/8/2010		19	12 277.80	
	Period				
	From 14/8/2010 to 13/8/2011		20	12 277.80	
	From 14/8/2011 to 13/8/2012		21	5 700.00	
	From 14/8/2012 to 13/8/2013		Prov	5 700.00	
	From 14/8/2013 to 13/8/2014		Prov	5 700.00	
	From 14/8/2014 to 13/8/2015		Prov	5 700.00	
				47 355.60	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Current	Bank Charges	Bank Charges
	August 2010	320.24		20.00	
	September 2010	876.17		39.20	
	October 2010	767.70		39.20	
	November 2010	747.12		39.20	
	December 2010	709.52		39.20	
	January 2011	712.44		39.20	
	February 2011	706.56		41.75	
	March 2011	648.93		41.75	
	April 2011	444.56		41.75	
	May 2011	291.42		41.75	
	June 2011	293.58		41.75	
	July 2011	258.61		69.75	
	August 2011	99.57		60.85	
	September 2011	7.05		41.75	
	October 2011	6.59		41.75	
	November 2011	560.32		41.75	
	December 2011	242.42		41.75	
	January 2012	250.94		41.75	
	February 2012	251.41		46.50	
	March 2012	235.61		46.50	
	April 2012	252.19		46.50	
	May 2012	244.15		46.50	
	June 2012	252.72		46.50	
	July 2012	245.01		46.50	
	August 2012	234.74		46.50	
	Provision			1 500.00	
	Total	9 659.57	-	2 589.60	0.00
	Grand Totals	9 659.57		2 589.60	

SCHEDULE "C" - TAX SCHEDULE

	Total	Free Residue	Enc Asset 1
Interest earned on estate bank account	9 659.57	-	9 659.57
Occupational rental	27 695.59		27 695.59
Less: Bank Charges	- 1 089.60	- 1 089.60	-
Less: Liquidators fees	- 3 735.52	-	- 3 735.52
Taxable income	32 530.04	- 1 089.60	33 619.64

Tax @ 18%	5 855.41	-	196.13	6 051.54	-
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ERF 945, WITKOPPEN, EXXT 40

BASE COST	
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GAIN	-833 890.00
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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 23 day of **AUGUST 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)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193**

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TRUSTEES AFFIDAVIT

We, the undersigned,

KHATHALIZE SIMON MAHLANGU

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.


KS MAHLANGU

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 **AUGUST 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 name: **JAN ADRIAAN KRUGER**
Business Address: **Commissioner of Oaths**
Office: **Kommissaris van Ede**
Attorney/Prokureur RSA
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