Masters Reference: T3585/09

INSOLVENT ESTATE PAUL OKECHUKWU NEBOLISA

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 28 May 2009

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INDEPENDENT CORPORATE RECOVERY ADVISORS

INSOLVENT ESTATE: PAUL OKECHUKWU NEBOLISA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3585/09

INDEX

PAGE

DESCRIPTION

1-4	Liquidation Account
roll 1. 1. 5 to marine	Schedule "A"
	Master's fee calculation & Bond of security
5	Schedule "B"
	Bank charges & Interest
Control of the Contro	0
6	Schedule "C" Income Tax Schedule
	income Tax Scredule
The Control of the Co	Distribution Account
8 - 9	Affidavits duly signed by Joint Trustees
	Anidavits day signed by John Hustees
11-20	Voucher Nos. 1 - 11
	B 1811
5 4 21 3 3	Bank Statements
22	Claim No. 1 and 2
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	INSOLVENT ESTATE: P FIRST AND FINAL LIQUIDATION, DIS MASTERS REFERE	TRIBUTTON AND	COMPUTALIT	ION ACCOUNT	is or sing
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
• • • • • • • • • • • • • • • • • • • •	Income				
	Balance at Absa as at				627,87
	Account number : 40-7534-9893	627,875.93	4-Jun-10		
	Expenses to be paid				
	Master's fees			3,375.00	
	Trustees fees:	21,669.62		23,415.37	
	Vat thereon	3,033.75		25,125,57	
_	LESS: meeting attendance	-1,288.00	11		
	Provisions for advertising			485.31	-
	Provision for bank charges			800.00	- 1
	Ferdinand van Heerden CC - Valuation			3,420.00	
	J van Heerden - Taxed Bill			14,000.00	
	Bond of Security			6,555.00	
	Awards:				
	First National Bank	-		541,940.16	
	Award	558,136.81		311,510.10	
<u></u>	LESS: Contribution	-16,196.65			
	Philip Baron			33,885.09	
				627,875.93	627,875
				0.00	

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	MASIERS REFER			HARL THE REST OF THE PERSON NAMED IN COLUMN 1	main and a second
	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				16,19
	Expenses				
	Bank Charges		"B"	1,074.82	
	Advertising:			422.02	
·	The Citizen	212.04	1	432.02	
	Beeld	166.78	2		
	Government Gazette:	53.20	3		·
	Courier Services		4	120.00	
	Registered mail		5	84.50	
	Provisions for advertising this account			485.31	
	Taxed bill		6	14,000.00	
				16,196.65	16,196

INSOLVENT ESTATE: PAUL OKECHUKWU NEBOLISA FIRST AND FINAL LEQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: 13585/09 **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 585,000.00 7 650,000.00 Deposit 65,000.00 8 Interest earned on purchase price 7 21,508.76 Refund on rates and taxes 7 4,064.03 Interest as per Schedule "C" "C" 187.44 Refund on meeting attendance 275.00 Expenses Master's fees per Schedule "C" 3,375.00 Trustees Fees 21,669.62 3% on Realization 19,500.00 10% on occupational rent 2,150.88 10% on interest 18.74 Vat thereon 3,033.75 Rates & Taxes 2,405.40 9,764.96 7,359.56 Valuation cost 9 3,420.00 Agent's commission 8 29,640.00 Bond of security per Schedule "C" 13,110.00 SARS - Income Tax "D" 0.00 Award to secured creditor no. 2 33,885.09 Amount carried forward to EA2 558,136.81 676,035.23 676,035.23 0.00

					
<u>-</u> -	Encumbered Asset Account 2				
ealing wit	h the proceeds of the sale of an immovable	property kno	wn as Erf 3620,	Weltevredenpar	k Ext 29
ownship J	OHANNESBURG subject to a mortgage bond	d in favour of	FIRST NATIONA	L BANK creditor	no 1
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Amount b/f from Encumberd Asset Account 1				558,136.8
	Expenses				
	Awarded to secured creditor no.1			558,136.81	
				558,136.81	558,136.8
		-		0.00	

INSOLVENT ESTATE: PAUL OKECHUKWU NEBOLISA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3585/09 SCHEDULE "A" **Date** Schedule "A" [R] Voucher [R] [R] Realizations Free Residue 0.00 Encumbered Asset Account No 1: 650,000.00 Interst earned on purchase price 21,508.76 Interest earned 187.44 671,696.20 Master's fees On first 15,000.00 100.00 On balance 656,696.20 3,275.00 3,375.00 Park Brokers Bond of security: Initial bond From 27/10/09 to 26/10/10 10 6,555.00 **Provision** From 27/10/10 to 26/10/11 6,555.00 13,110.00 SCHEDULE "B" Statement Date **Interest Earned** Interest Bank Charges | Bank Charges No Current Current Printout February 2010 20.00 March 2010 **Printout** 52.45 34.22 **Printout** April 2010 59.04 142.20 **Printout** May 2010 38.24 39.20 **Printout** June 2010 37.71 39.20 Provision 800.00 Total 187.44 1,074.82 0.00 **Grand Totals** 187.44 1,074.82

INSO FRST AND FINAL LI	LVENT ESTATE: PAUL OKECI QUIDATION, DISTRIBUTION IASTERS REFERENCE NUMB	HUKWU NEBOLISA N AND CONTRIBUTIO ER: T3585/09	N ACCOUNT	
SCHEDULE "C" - TAX SCHEDULE				
	Income Tax on post liquida	tion Income		
	<u> Total</u>	Free Residue	Enc Asset 1	Enc Asset 2
Interest earned on estate bank account	187.44	-	187.44	
Occupational rental	21,508.76		21,508.76	
Less: Bank Charges	- 274.82 -	274.82	•	
Less: Liquidators fees	- 2,169.62		2,169.62	-
Taxable income	19,251.76 -	274.82	19,526.58	
Tax @ 18%	3,465.32 -	49.47	3,514.78	-
Rebate on 2009/10	9,756.00			

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	DISTRIBUTION ACCOUNT							
ajel C	Creditore' Name	Darfiniare		Secured	Concurrent	Sociited	Contribution	Deficional
S S	and Address			Preferent	Claim	Preferent		Deliciency
				Claim		Award		
	:							
-	First National Bank	Mortgage loan account	933,332.65	933,332.65	•	541,940.16	16,196.65	407,589.14
	P O Box 1065	Acc nr 3-000-011-886-298						
	JOHANNESBURG, 2001				-			
7	D Baron	Improvements and	33,885.09	33,885.09	•	33,885.09		•
	P O Box 7373	payments of arrears on						
	Albemarle	house of insolvent						
	1410							
		Total	967,217.74	967,217.74	1	575,825.25	16,196.65	407,589.14
	Contribution levied in terms of Section 106 of the Insolvency Act.	Section 106 of the Insolve	incy Act.					

INSOLVENT ESTATE: PAUL OKECHUKWU NEBOLISA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3585/09

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.

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 <u>Ju</u> day of **JUNE 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:

INSOLVENT ESTATE: PAUL OKECHUKWU NEBOLISA FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3585/09

TRUSTEES AFFIDAVIT

We, the undersigned,

WELCOME NORMAN JACOBS

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.

WN JACOBS

COMMISSIONER OF OATHS

Full names:

Business Address:

Office: