

Masters Reference : T3558/09

***INSOLVENT ESTATE
JAN CHRISTOFFEL & HELEN LOUISE BOYENS***

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Sequestration : 19 September 2008

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

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

**INSOLVENT ESTATE: JAN CHRISTOFFEL AND HELEN LOUISE BOYENS
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at				
	Account number : 4076487600	142,677.81			142,677.81
	Expenses to be paid				
	Master's fees			3,175.00	
	Trustees fees:	24,859.51		27,295.84	
	Vat thereon	3,480.33			
	LESS: Attendance	-1,044.00	1		
	Provisions for advertising			501.16	
	Provision for bank charges			1,000.00	
	Bond of Security			10,602.00	
	Barco Auctioneers			25,080.00	
	South African Revenue Services				
	Post Sequestration Income Tax			1,633.62	
	Awards:				
	First National Bank				
	Award	467,444.57		18,283.92	
	Less: Contribution	-14,160.64			
	Less: Advance paid	-435,000.00	7		
	Wesbank			55,106.26	
	Award	56,390.03			
	Less: Contribution	-1,283.77			
	Less: Advance paid	0.00			
				142,677.81	142,677.81
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				15,444.41
	Expenses				
	Bank Charges		"D"	1,260.11	
	Advertising:			982.34	
	Die Beeld	166.78	10		
	The Citizen	212.04	11		
	Registered Mail	29.94	1		
	Government Gazette	53.20	1		
	Courier and postage	220.38	1		
	Courier and postage	140.00	2		
	Courier and postage	160.00	2		
	Post Liquidation Income Tax		"E"	-82.82	
	Taxed Bill		4	12,783.62	
	Provisions for advertising this account			501.16	
				15,444.41	15,444.41

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of half share of an immovable property known as Erf 160 Dalview 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		3		550,000.00
	Occupational Interest		5		10,591.64
	Interest Earned		"C"		3.06
	Refund on rates and taxes		5		
	Expenses				
	Master's fees per Schedule		"C"	2,809.19	
	Trustees Fees			17,559.47	
	3% on Realization	16,500.00			
	10% on interest on purchase price	1,059.16			
	10% on interest	0.31			
	Vat thereon			2,458.33	
	Bond of security per Schedule		"C"	14,070.72	
	Post Liquidation Income Tax		"E"	1,716.34	
	Valuation Fee		6	2,850.00	
	Auctioneers commission		8	25,080.00	
	Auction costs		9	12,484.82	
	Rates and taxes		5	14,121.27	
	Awarded to secured creditor no.1			467,444.57	
				560,594.70	560,594.70
				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 Wesbank - Claim No. 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of Motor Vehicle		12		73,000.00
	Interest Earned		"C"		0.40
	Expenses				
	Master's fees per Schedule		"C"	365.81	
	Trustees Fees			7,300.04	
	10% on sale of motor vehicle	7,300.00			
	10% on interest	0.04			
	Vat thereon			1,022.01	
	Repo costs		12	6,090.13	
	Bond of security per Schedule		"C"	1,832.28	
	Post Liquidation Income Tax		"E"	0.10	
	Award to secured creditor No. 2			56,390.03	
				73,000.40	73,000.40
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Encumbered Asset Account No 1:				560,591.64
	Encumbered Asset Account No. 2				73,000.00
	Interest earned				3.46
					633,595.10
	<u>Master's fees</u>				
	On first	15,000.00		100.00	
	On balance	618,595.10		3,075.00	
				3,175.00	
	<u>Park Brokers</u>				
	Bond of security :				
	1st Premium				
	Period: 10/3/2009 - 9/3/2010		13	5,301.00	
	Renewal Premium				
	Period: 10/3/2010 - 9/3/2011			5,301.00	
	Renewal Premium				
	Period: 10/3/2011 - 9/3/2012			5,301.00	
				15,903.00	

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		SCHEDULE "B"			
		APPORTIONMENT OF INTEREST			
		GROSS		INTEREST	
		REALISATIONS			
	Encumbered Asset Account No. 1	560,591.64		3.06	
	Encumbered Asset Account No. 2	73,000.00		0.40	
		633,591.64		3.46	

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		SCHEDULE "C"			
	APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES				
		GROSS	SECURITY	MASTER'S	
		REALISATIONS	BOND	FEES	
	Encumbered Asset Account No. 1	560,594.70	14,070.72	2,809.19	
	Encumbered Asset Account No. 2	73,000.40	1,832.28	365.81	
		633,595.10	15,903.00	3,175.00	

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SCHEDULE "D"					
Statement No	Date	Interest Earned		Bank Charges	
	August 2010	0.00		20.00	
	September 2010	0.15		60.11	
	October 2010	0.58		60.00	
	November 2010	0.60		60.00	
	December 2010	2.13		60.00	
	Provision			1,000.00	
	Total	3.46		1,260.11	

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SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	3.46	-	3.06	0.40
Interest earned on Purchase price	10,591.64		10,591.64	
Less: Bank Charges	- 460.11	- 460.11	-	-
Less: Liquidators fees	- 1,059.51	-	- 1,059.47	- 0.04
Taxable income	9,075.48	- 460.11	9,535.23	0.36
Tax @ 18%	1,633.62	- 82.82	1,716.34	0.10
Income tax payable	1,633.62			

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T3558/09**

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 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 5 day of ~~October~~ **NOVEMBER 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:

**ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/8/2 Randburg
21-7th Avenue Parktown North 2193**

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T3558/09**

TRUSTEES AFFIDAVIT


We, the undersigned,

RICHARD MASOANGANYE

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.


R MASOANGANYE

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 Pretoria on the 25th day of ~~NOVEMBER 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.

January 2011 RM

COMMISSIONER OF OATHS

RENATA MURRAY
Commissioner of Oaths / Kommissaris van Ede
1018 Pretorius Street, Hatfield, Pretoria
Pretorius Straat 1018, Hatfield, Pretoria
Office Manager / Kantoorbestuurder

Full names:
Business Address:
Office:

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FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
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TRUSTEES AFFIDAVIT

We, the undersigned,

JOHANNES FREDERIK FOURIE (SNR)

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.


JF FOURIE (SNR)

J. F. Fourie
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 *Pretoria* on the *10* day of *NOVEMBER 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:

David William Comradie

257 Kerkdorp st

Sinoville

