

***Masters Reference : T3741/09***

***INSOLVENT ESTATE***

***LESLY RHODA WRIGHT***

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

***and***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 22 May 2009***

Tel (011) 285 2300

Fax (011) 285 2319

E-mail : [hansk@corprecover.co.za](mailto:hansk@corprecover.co.za)

PO Box 1935 RANDBURG 2125

2<sup>nd</sup> Floor East Block, 367 Oak Avenue

Ferndale. RANDBURG

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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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**INSOLVENT ESTATE: LESLY RHODA WRIGHT**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
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<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
<b>Income</b>					
	Balance at Absa as at 1 May 2011				66,428.54
	Account number : 40-7694-9333	66,428.54			
<b>Expenses to be paid</b>					
	Master's fees			3,400.00	
	Trustees fees:	22,318.57		25,093.17	
	Vat thereon	3,124.60			
	LESS: meeting attendance	-350.00	1		
	Provisions for advertising			501.25	
	Provision for bank charges			1,000.00	
	Bond of Security			3,819.00	
	South African Revenue Service			3,274.37	
	Income Tax	3,274.37			
<b>Awards:</b>					
	First National Bank			29,340.75	
	Award	602,078.37			
	LESS: Contribution	-22,737.62			
	LESS: Advance Award	-550,000.00	9		
				66,428.54	66,428.54
				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				22,737.62
	<b>Expenses</b>				
	Bank Charges		"B"	1,226.20	
	<b>Advertising:</b>			439.99	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette:	61.17	1		
	Courier Services	65.00	1	630.00	
		35.00	1		
		85.00	1		
		190.00	1		
		70.00	1		
		55.00	2		
		130.00	1		
	Registered Mail		3	16.90	
	Provisions for advertising this account			501.25	
	Taxed bill		4	20,000.00	
	Post sequestration tax		"C"	-76.72	
				22,737.62	22,737.62
				-	

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**Encumbered Asset Account 1**

Dealing with the proceeds of the sale of an immovable property known as Erf 3399, Noordheuwel Ex 4, Krugersdorp Township JOHANNESBURG subject to a mortgage bond in favour of First Natioanl Bank creditor no 1

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	Proceeds of sale of immovable property		5		675,000.00
	Occupational Rent		6		13,166.75
	Interest earned on investment		6		5,989.41
	Interest as per Schedule "C"		"C"		1,529.55
	Refund rates and taxes		6		7,736.49
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	3,400.00	
	Trustees Fees			22,318.57	
	3% on Realization	20,250.00			
	10% on Occupational Rent	1,316.68			
	10% on Interest on investment	598.94			
	10% on interest	152.96			
	Vat thereon			3,124.60	
	Rates & Taxes	14,010.07	6	14,010.07	
	Valuation cost		7	2,850.00	
	Agent's commission		6	34,627.50	
	Rorich Wolmarans & Luderitz		8	4,267.00	
	Bond of security per Schedule		"C"	13,395.00	
	Post sequestration tax		"C"	3,351.09	
	Amount available for distribution			602,078.37	
				<b>703,422.20</b>	<b>703,422.20</b>
				0.00	

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<b>SCHEDULE "A"</b>					
<b>Date</b>	<b>Schedule "A"</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Realizations</b>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				675,000.00
	Interest earned			1,529.55	
				<b>676,529.55</b>	
	<b>Master's fees</b>				
	On first	15,000.00		100.00	
	On balance	661,529.55		3,300.00	
				<b>3,400.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	From 8/12/2009 to 7/12/2010		10	5,757.00	
	Period				
	From 8/12/2010 to 7/12/2011		11	3,819.00	
	Provision				
	From 8/12/2011 to 7/12/2012			3,819.00	
				<b>13,395.00</b>	
<b>SCHEDULE "B"</b>					
<b>Statement No</b>	<b>Date</b>	<b>Interest Earned Current</b>	<b>Interest Current</b>	<b>Bank Charges</b>	<b>Bank Charges</b>
1	December 2010	694.42		20.00	
2	January 2011	431.31		39.20	
3	February 2011	174.47		41.75	
4	March 2011	67.64		41.75	
5	April 2011	79.86		41.75	
6	May 2011	81.85		41.75	
	Provision			1,000.00	
	Total	<b>1,529.55</b>	<b>-</b>	<b>1,226.20</b>	<b>0.00</b>
	Grand Totals	<b>1,529.55</b>		<b>1,226.20</b>	

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**SCHEDULE "C" - TAX SCHEDULE**

**Income Tax on post liquidation Income**

	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>	<b>Enc Asset 2</b>
Interest earned on estate bank account	1,529.55	-	1,529.55	-
Occupational rental	13,166.75		13,166.75	
Interest earned on purchase price	5,989.41		5,989.41	
<b>Less: Bank Charges</b>	- 426.20	- 426.20	-	
<b>Less: Liquidators fees</b>	- 2,068.57	-	- 2,068.57	-
<b>Taxable income</b>	<b>18,190.94</b>	<b>- 426.20</b>	<b>18,617.14</b>	<b>-</b>
<b>Tax @ 18%</b>	<b>3,274.37</b>	<b>- 76.72</b>	<b>3,351.09</b>	<b>-</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 30 day of **July 2011**, 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:

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TRUSTEES AFFIDAVIT

We, the undersigned,

TSEKE JOHANNES MPHAHLELE

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.

  
TJ MPHAHLELE

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 Brits on the 12th day of August 2011, 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:

**ANDVEA MATHILDA VAN ANTWERP**

Kommissaris van Ede/Commissioner of Oaths  
praktiserende Prokureur/Practising Attorney RSA  
Van Antwerp Prokureurs  
Ludorfstraat 48/Ludorf Street, Brits  
Tel: 012 252-0311