

***Masters Reference : G1893/09***

***INSOLVENT ESTATE***

***SHARON GOLDWASSER***

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

***and***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 22 July 2009***

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Roodepoort

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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: SHARON GOLDWASSER  
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 First National Bank				22 620.06
	Account number :	22 620.06			
	<b>Expenses to be paid</b>				
	Master's fees			1 875.00	
	Trustees fees:	11 880.11		13 343.33	
	Vat thereon	1 663.22			
	LESS: Attendance	-200.00	1		
	Provisions for advertising - account inspection & confirmation			555.94	
	Provision for bank charges			800.00	
	Asset Auctions			1 425.00	
	Bond of Security			228.00	
	South African Revenue Service			1 628.28	
	Income Tax	1 628.28			
	First National Bank	304 645.66		2 764.50	
	LESS: Advance dividend	-290 000.00	B/s		
	LESS: Contribution	-11 881.16			
				22 620.06	22 620.06
				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				11 881.16
	<b>Expenses</b>				
	Bank Charges		"A"	800.00	
	<b>Advertising:</b>			432.02	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette	53.20	1		
	Taxed bill of cost		2	9 918.00	
	Taitz & Skikwe Attorneys				
	Registered mail	76.40	1	175.20	
	Registered mail	16.90	1		
	Courier	65.00	1		
	Registered mail	16.90	1		
	Provisions for advertising this account			555.94	
	SARS - Income Tax		"C"	0.00	
				11 881.16	11 881.16
				-	

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<b>Encumbered Asset Account 1</b>					
Dealing with the proceeds of the sale of an immovable property known as 59 3rd Avenue, Highlands North, Gauteng Subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<b>Income</b>				
	½ share of sale of immovable property		3		362 500.00
	Interest earned of Purchase Price		4		9 754.95
	Interest earned on estate bank account		"B"		296.17
	<b>Expenses</b>				
	Master's fees per Schedule		"A"	1 875.00	
	Trustees Fees			11 880.11	
	3% on Realization	10 875.00			
	10% on Interest earned on Purchase Price	975.50			
	10% on Interest earned	29.62			
	Vat thereon			1 663.22	
	Rates and taxes			25 215.62	
	Paid by Independent Trustees	17 919.26	4		
	Paid by estate	7 296.36	4		
	Bond of security per Schedule		"A"	684.00	
	Valuation Costs		5	1 425.00	
	Auctioneers Commission		6	16 530.00	
	Auction Costs		7	7 004.23	
	SARS - Income Tax		"C"	1 628.28	
	Award to creditor number 1			304 645.66	
				<b>372 551.12</b>	<b>372 551.12</b>
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				372 254.95
	Interest earned				296.17
					<b>372 551.12</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	357 551.12		1 775.00	
				<b>1 875.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	From 08/12/09 to 07/12/10		8	228.00	
	From 08/12/10 to 07/12/11		9	228.00	
	From 08/12/11 to 07/12/12			228.00	
				<b>684.00</b>	

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**SCHEDULE "B"**

<b>Statement No</b>	<b>Date</b>	<b>Interest Earned Current</b>	<b>Interest Call</b>	<b>Bank Charges</b>	
2	May 2011	106.08		-	
3	June 2011	129.08			
4	July 2011	13.50			
5	August 2011	13.95			
6	September 2011	13.95			
Printout	October 2011	10.00			
Printout	November 2011	9.61			
	Provision			800.00	
	Total	296.17	-	800.00	

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<u>SCHEDULE "C" - TAX SCHEDULE</u>				
<u>Income Tax on post liquidation Income</u>				
	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>	
Interest earned on estate bank account		-	296.17	
Interest earned on purchase price			9 754.95	
<b>Less: Bank Charges</b>	-	-	-	
<b>Less: Liquidators fees</b>	1 005.11	-	1 005.11	
<b>Taxable income</b>	<b>1 005.11</b>	<b>-</b>	<b>9 046.01</b>	
Tax @ 18%	1 628.28	-	1 628.28	



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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency		
1	First National Bank P O Box 1065 JOHANNESBURG, 2001	Mortgage loan account Acc nr 3-000-011-502-902	978 744.07	(RELIED) 489 372.04	-	304 645.66	11 881.16	196 607.53		
		Total	978 744.07	489 372.04	-	304 645.66	11 881.16	196 607.53		
Contribution levied in terms of Section 106 of the Insolvency Act.										

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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 14 day of <sup>November</sup> **APRIL 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:

ANGELINA M. M. M.  
COMMISSIONER OF OATHS  
& 811 72 72 72  
21-71th Avenue Parktown North 2100

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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**MICHAEL MMATHOMO MASILO**

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.

  
**MM MASILO**

 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 29 day of NOVEMBER ~~APRIL~~ 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: **REGINALD JOSEPH ALLY**

Office: KOMMISSARIS VAN EDE / COMMISSIONER OF OATHS  
EX OFFICIO

PRAKTISERENDE PROKUREUR / PRACTISING ATTORNEY  
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