Masters Reference: G1892/09

### INSOLVENT ESTATE

### **VERNON GOLDWASSER**

### FIRST AND FINAL LIQUIDATION, DISTRIBUTION

### and

### **CONTRIBUTION ACCOUNT**

Date of Sequestration: 22 July 2009

Tel (011) 991 5500 Fax (011) 991 5506

E-mail: hansk@corprecover.co.za

PO Box 21341, Helderkruin, 1733 Unit B5, Clearview Office Park, 77 Wilhelmina Avenue, Constantia Kloof, Roodepoort

# INDEPENDENT CORPORATE RECOVERY ADVISORS

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#### INSOLVENT ESTATE: VERNON GOLDWASSER FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT **MASTERS REFERENCE NUMBER: G1892/09** Bank Reconciliation Date Bank Reconciliation [R] Voucher [R] [R] Income Balance at Absa 29 488.39 Account number: 4077005623 29 488.39 01-Oct-11 Expenses to be paid Master's fees 1 875.00 Trustees fees: 11 909.10 13 376.38 Vat thereon 1 667.27 LESS: Attendance -200.00 Provisions for advertising - account inspection & confirmation 548.08 Provision for bank charges 800.00 Asset Auctions 1 425.00 Independent Trustees 100.00 100.00 **Bond of Security** 3 420.00 South African Revenue Service 1 596.95 Income Tax 1 596.95 First National Bank 297 217.57 6 346.98 LESS: Advance Dividend -280 000.00 2 LESS: Contribution -10 870.58 29 488.39 29 488.39 0.00

			i i	
Free Residue Account	[R]	Voucher	[R]	[R]
Income				
Contribtion to be collected				10 870.
Expenses				
Bank Charges		"B"	1 234.98	
Advertising:			432.02	
The Citizen	212.04	1	102.02	
Beeld				
Government Gazette	53.20	1		
Taxed bill of cost	<u> </u>		8 700.00	
Taitz & Skikwe Attorneys		3		
Registered mail	16.90	1	33.80	
	16.90	1		
Provisions for advertising this account	}		548.08	
SARS - Income Tax		"C"	-78.30	
			10 870.58	10 870.5
	Contribtion to be collected  Expenses  Bank Charges  Advertising: The Citizen Beeld Government Gazette  Taxed bill of cost Taitz & Skikwe Attorneys  Registered mail  Provisions for advertising this account	Contribtion to be collected  Expenses  Bank Charges  Advertising: The Citizen 212.04 Beeld 166.78 Government Gazette 53.20  Taxed bill of cost Taitz & Skikwe Attorneys  Registered mail 16.90  Provisions for advertising this account	Contribtion to be collected  Expenses  Bank Charges  "B"  Advertising: The Citizen  Beeld  Government Gazette  Taxed bill of cost  Taitz & Skikwe Attorneys  Registered mail  Provisions for advertising this account	Contribition to be collected

Encumbered Asset Account 1

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]
		1.4	Todono.	[14]	<u>[7]</u>
	Income				
	½ share of sale of immovable property		4		362 500
	Interest earned of Purchase Price		5		9 754.
					5 104.
	Interest earned on estate bank account		"B"		586
	Expenses				
	LAPOROUS				
	Master's fees per Schedule		"B"	1 875.00	
	Trustees Fees			11 909.10	
	3% on Realization	10 875.00			
	10% on Interest earned on Purchase Price 10% on Interest earned	975.50			
	10% on Interest earned	58.61			
	Vat thereon			4 007 07	
	val thereon			1 667.27	
	Rates and taxes			25 215.62	
	Paid by Independent Trustees	17 919.26	5	20 2 10.02	
	Paid by estate	7 296.36	5		
	Bond of security per Schedule		"C"	8 322.00	
	Valuation Costs		6	1 425.00	
	Auctioneers Commission		7	16 530.00	
				10 330.00	
	Auction Costs		8	7 004.23	
	SARS - Income Tax			1 675.25	
			"C"		
	Award to creditor number 1			297 217.57	
				372 841.04	372 841.
				0.00	

	SCHE	DULE "A"	-		
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				
	Encumbered Asset Account No 1:				372 25
	Interest earned				58
	Master's fees				372 84
	On first	15 000.00		100.00	
	On balance	357 841.04		1 775.00	
				1 875.00	
-	Park Brokers				
	Bond of security :				
	Initial bond From 08/12/09 to 07/12/10		9	3 192.00	
	From 08/12/10 to 07/12/11		10	1 710.00	
	From 08/12/11 to 07/12/12			1 710.00	
	From 08/12/12 to 07/12/13			1 710.00	
				8 322.00	

		SCHEDULE "B"			
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	December 2010	-		20.00	
2	January 2011	52.96		39.23	
3	February 2011	71.82		41.75	
4	March 2011	49.29		41.75	
5	April 2011	66.70		41.75	
6	May 2011	252.66		41.75	
7	June 2011	19.52		41.75	
8	July 2011	18.88		41.75	
9	August 2011	19.50		41.75	
10	September 2011	19.49		41.75	· · · · · · · · · · · · · · · · · · ·
11	Óctober 2011	15.27		41.75	
	Provision			800.00	
	Total	586.09		1 234.98	

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SCHEDULE "C" - TAX SCHEDULE			
Income Tax or	Income Tax on post liquidation Income	<u>icome</u>	
	Total	Free Residue	Enc Asset 1
Interest earned on estate bank account			586.09
Interest earned on purchase price			9 754.95
Less: Bank Charges	- 434.98	434.98	•
Less: Liquidators fees	1 034.10	The state of the s	- 1 034.10
Taxable income	- 1 469.08	- 434.98	9 306.94
Tax @ 18%	1 596.95	- 78.30	1 675.25
	OR CONTRACTOR OF THE CONTRACTO	Indepopulation to the formation of the f	endenderskeretingsbeseterskeretingsbeskeretingspeseterskeretingsbeseterskeretingsbeseterskeretingsbeskeretings

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A THE ADMINISTRATION OF THE PARTY OF THE PAR	THI COOT HOLTIGICATION							
	DISTRIBUTION ACCOUNT							
Claim	Creditors' Name	Particulars	Total	Secured/	Concurrent	Secured/	Contribution	Deficiency
Š	and Address		Andreas and the state of the st	Preferent	Claim	Preferent		
						Award		
				(RELIED)		ANY PROPERTY OF THE PARTY OF TH		And the second s
-	3ank	Mortgage loan account	978 744.07	489 372.04	THE RESERVE AND ADDRESS OF THE PROPERTY ADDRESS OF THE	297 217.57	10 870.58	203 025 05
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					Andrews of the state of the sta			A CANADA CONTRACTOR OF THE PARTY OF THE PART
		Total	978 744.07	489 372.04		297 217.57	10 870.58	203 025.05
	Contribution Contribution of	of Continue 400 at 41 and						
	COURT DAILOU I SELIES III SELIES	Contribution levied in terms of section 100 of the insolvency Act.	ency Act.					The state of the s
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#### TRUSTEES AFFIDAVIT

I, the undersigned,

### LIEBENBERG DAWID RYK VAN DER MERWE

the appointed joint trustee of the insolvent, 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>!</u> day of NOVEMBER 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:

COMMISSION OF A THE PROPERTY OF A STATE

實際經濟程序或於水源

21-7th Avanue Parkrown North 2193

Sec. 15

#### **TRUSTEES AFFIDAVIT**

i, the undersigned,

#### **RICHARD MASOANGANYE**

the appointed joint trustee of the insolvent, 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.

R/MASØANGANYE

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 100 me on the 30 day of NOVEMBER 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:

Johan sa Thoriso Leso
Commissioner of Oaths
Practising Attorney - Ex officio
5th Floor, Van Erkom Building
217 Pretorius street
Pretoria, 0001