

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, Helderkruijn, 1733
Unit B5, Clearview Office Park,
77 Wilhelmina Avenue, Constantia Kloof,
Roodepoort

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: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

INDEX

PAGE	DESCRIPTION
1 - 3	Liquidation Account
4	Schedule "A"
	Master's fee calculation & Bond of security
5	Schedule "B"
	Bank charges & Interest
6	Schedule "c"
	Income Tax
7	Distribution Account
8 - 9	Affidavits duly signed by Joint Trustees
10 - 19	Voucher Nos. 1 - 12
20	Bank Statements
21	Claim no. 1

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	1		
	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	

INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				10 870.58
	Expenses				
	Bank Charges		"B"	1 234.98	
	Advertising:			432.02	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette	53.20	1		
	Taxed bill of cost			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	10 870.58
				-	

INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

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]
	Income				
	½ share of sale of immovable property		4		362 500.00
	Interest earned of Purchase Price		5		9 754.95
	Interest earned on estate bank account		"B"		586.09
	Expenses				
	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	975.50			
	10% on Interest earned	58.61			
	Vat thereon			1 667.27	
	Rates and taxes			25 215.62	
	Paid by Independent Trustees	17 919.26	5		
	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	
	Auction Costs		8	7 004.23	
	SARS - Income Tax			1 675.25	
	Award to creditor number 1		"C"	297 217.57	
				372 841.04	372 841.04
				0.00	

INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				372 254.95
	Interest earned				586.09
					372 841.04
	Master's fees				
	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	

INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

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	October 2011	15.27		41.75	
	Provision			800.00	
	Total	586.09	-	1 234.98	

INSOLVENT ESTATE: VERNON GOLDWASSER FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: G1892/09				
SCHEDULE "C" - TAX SCHEDULE				
Income Tax on post liquidation Income				
	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	-	1 034.10	
Taxable income	- 1 469.08	434.98	9 306.94	
Tax @ 18%	1 596.95	78.30	1 675.25	

INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09

[illegible]

**INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09**

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 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 **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:

ANGELENE PEGELE

Business Address:

COMMISSIONER OF OATHS - PSA

Office:

01482 Park Road

21-7th Avenue Parktown North 2189

**INSOLVENT ESTATE: VERNON GOLDWASSER
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER: G1892/09**

TRUSTEES AFFIDAVIT

i, the undersigned,

RICHARD MASOANGANYE

the appointed joint trustee of the insolvent, 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 31st 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:

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