

***Masters Reference : T3228/09***

***INSOLVENT ESTATE***

***JOHANNES CHRISTIAANA VAN NIEKERK***

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

***AND***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 22 June 2009***

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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: JOHANNES CHRISTIAANA VAN NIEKERK**  
**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 April 2012				
	Account number : 40-7616-8264	100 379.58			100 379.58
	<b>Expenses to be paid</b>				
	Master's fees			3 950.00	
	Trustees fees:	32 871.36		37 473.35	
	Vat thereon	4 601.99			
	Provisions for advertising			579.98	
	Provision for bank charges			1 300.00	
	Bond of Security			7 467.00	
	Asset Auctions			2 850.00	
	Crouse Inc			23 500.00	
	South African Revenue Services				
	Post Liquidation Income Tax			5 759.67	
	<b>Awards:</b>				
	First National Bank				
	Award	527 339.63		15 829.92	
	Less: Contribution	-21 509.72			
	Less: Advance paid	-490 000.00	14		
	Wesbank			1 669.67	
	Award	78 118.70			
	Less: Contribution	-6 449.03			
	Less: Advance paid	-70 000.00	15		
				100 379.58	100 379.58
				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				27 958.75
	<b>Expenses</b>				
	Bank Charges		"D"	2 263.91	
	<b>Advertising:</b>			1 788.36	
	Die Beeld	212.04	4		
	The Citizen	166.78	4		
	Registered Mail	16.90	4		
	Registered Mail	202.80	5		
	Registered Mail	211.80	2		
	Government Gazette	53.20	4		
	Government Gazette	61.17	3		
	Courier and postage	320.00	1		
	Courier and postage	543.67	6		
	Taxed Bill of Costs re: Sequestration		7	23 500.00	
	Post Liquidation Income Tax		"E"	-173.50	
	Provisions for advertising this account			579.98	
				27 958.75	27 958.75



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	<b>Encumbered Asset Account 1</b>				
<b>Dealing with the proceeds of the sale of an immovable property known as Erf 2304 Carletonville X4</b>					
<b>subject to a mortgage bond with First National Bank - Claim No. 1</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Proceeds of sale of immovable property		8		655 000.00
	Occupational Interest		9		28 395.60
	Interest Earned on purchase price		9		1 812.89
	Interest Earned		"B"		5 265.44
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	3 463.47	
	Trustees Fees			23 197.39	
	3% on Realization	19 650.00			
	10% on occupational interest	2 839.56			
	10% on interest on purchase price	181.29			
	10% on interest	526.54			
	Vat thereon			3 247.63	
	Bond of security per Schedule		"C"	16 393.17	
	Post Liquidation Income Tax		"E"	5 746.78	
	Valuation Fee		11	2 850.00	
	Agents commission		9	33 601.50	
	Rates and taxes		9	8 999.82	
	Levies		9	64 224.53	
	Attorneys Costs		9	1 210.00	
	Deed Search costs		16	200.00	
	Awarded to secured creditor no.1			527 339.63	
				<b>690 473.93</b>	<b>690 473.93</b>
				0.00	

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	<u>Encumbered Asset Account 2</u>				
<b>Dealing with the proceeds of the sale of a Motor Vehicle subject to an instalment sale agreement with Wesbank - Claim No. 2</b>					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Sale of Motor Vehicle		10		96 000.00
	Interest Earned		"B"		739.66
	<b>Expenses</b>				
	Master's fees per Schedule		"C"	486.53	
	Trustees Fees			9 673.97	
	10% on sale of motor vehicle	9 600.00			
	10% on interest	73.97			
	Vat thereon			1 354.36	
	Bond of security per Schedule		"C"	2 302.83	
	Repo costs		10	4 616.88	
	Post Liquidation Income Tax		"E"	186.39	
	Award to secured creditor No. 2			78 118.70	
				<b>96 739.66</b>	<b>96 739.66</b>
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Encumbered Asset Account No 1:				685 208.49
	Encumbered Asset Account No. 2				96 000.00
	Interest earned				6 005.10
					<b>787 213.59</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	772 213.59		3 850.00	
				<b>3 950.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	1st Premium				
	Period: 15/12/09 - 14/12/10		12	7 495.50	
	Renewal Premium				
	Period: 15/12/10 - 14/12/11		13	3 733.50	
	Period: 15/12/11 - 14/12/12		17	3 733.50	
	Period: 15/12/12 - 14/12/13			3 733.50	
				<b>18 696.00</b>	

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		<b>SCHEDULE "B"</b>			
	<b><u>APPORTIONMENT OF INTEREST</u></b>				
		<b>GROSS</b>		<b>INTEREST</b>	
		<b>REALISATIONS</b>			
	Encumbered Asset Account No. 1	683 395.60		5 265.44	
	Encumbered Asset Account No. 2	96 000.00		739.66	
		<b>779 395.60</b>		<b>6 005.10</b>	



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		<b>SCHEDULE "C"</b>			
	<b>APPORTIONMENT OF SECURITY BOND PREMIUMS &amp; MASTERS FEES</b>				
		<b>GROSS</b>	<b>SECURITY</b>	<b>MASTER'S</b>	
		<b>REALISATIONS</b>	<b>BOND</b>	<b>FEES</b>	
	Encumbered Asset Account No. 1	688 661.04	16 393.17	3 463.47	
	Encumbered Asset Account No. 2	96 739.66	2 302.83	486.53	
		<b>785 400.70</b>	<b>18 696.00</b>	<b>3 950.00</b>	

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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	6 005.10	-	5 265.44	739.66
Occupational rental	30 208.49	-	30 208.49	-
Less: Bank Charges	- 963.91	- 963.91	-	-
Less: Liquidators fees	- 3 621.36	- -	3 547.39	73.97
<b>Taxable income</b>	<b>31 628.32</b>	<b>- 963.91</b>	<b>31 926.53</b>	<b>665.70</b>
 Tax @ 18%	 5 759.67	 - 173.50	 5 746.78	 186.39

**INCOME TAX PAYABLE.**

**5 759.67**

**CAPITAL GAINS TAX**

Sale price of the Property - EA1	<u>655 000.00</u>
LESS: BASE COST:	
Arrear rates and taxes	- 8 999.82
Arrear levies	- 64 224.53
Deed search cost	- 200.00
Valuation cost	- 2 850.00
Agent's commission	- 33 601.50
Attorneys cost	- 1 210.00
LESS: ORIGINAL PURCHASE PRICE	- 730 000.00
 TAXABLE AMOUNT	 - 186 085.85
Inclusion rate @ 50%	- 93 042.93
<b>CAPITAL GAINS TAX PAYABLE @ 28%</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 24 day of April 2012, 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)  
# 9/1/3/2 Funderburg  
21-7th Avenue Parktown North 2193**

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**TRUSTEES AFFIDAVIT**

We, the undersigned,

**ANA PAULA DE OLIVEIRA**

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.

  
\_\_\_\_\_  
AP DE OLIVEIRA

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 02 day of MAY 2012, 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

**LOUIS MARIUS TALJAARD**  
Kommissaris van Ede  
Korrespondent van Ede  
Jacqueline van Ede  
Garsfontein, Pretoria 0081  
Ex Officio Praktiserende Prokureur  
Ex Officio Praktiserende Prokureur  
Republiek van Suid-Afrika

Full names:  
Business Address:  
Office: