

Masters Reference : T3228/09

INSOLVENT ESTATE:

JOHANNES CHRISTIAANA VAN NIEKERK

***SECOND AMENDED FIRST AND FINAL LIQUIDATION,
DISTRIBUTION***

AND

CONTRIBUTION ACCOUNT

Date of Sequestration : 22 June 2009

Tel (011) 991 5500
Fax (011) 991 5506
E-mail : dawiev@corprecover.co.za

PO Box 21341, Helderkruin, 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: JOHANNES CHRISTIAANA VAN NIEKERK SECOND AMENDED FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T3228/09
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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 1 January 2013				
	Account number : 40-7616-8264	65 839.76			65 839.76
	Expenses to be paid				
	Master's fees	3 950.00		0.00	
	LESS: Paid	-3 950.00			
	Trustees fees:	33 125.42		36 655.90	
	Vat thereon	4 637.56			
	Less: advertising	-1 107.08			
	Provisions for advertising			612.10	
	Provision for bank charges			1 300.00	
	Bond of Security			3 733.50	
	Asset Auctions			2 850.00	
	South African Revenue Services				
	Post Liquidation Income Tax			6 010.69	
	Awards:				
	First National Bank				
	Award	525 678.86		35 678.86	
	Less: Contribution	0.00			
	Less: Advance paid	-490 000.00			
	Wesbank			-21 001.27	
	Award	77 857.24			
	Less: Contribution	-28 858.52			
	Less: Advance paid	-70 000.00			
				65 839.76	65 839.76
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				28 858.52
	Expenses				
	Bank Charges		"D"	3 312.41	
	Advertising:			1 796.24	
	Die Beeld	212.04			
	The Citizen	166.78			
	Registered Mail	16.90			
	Registered Mail	202.80			
	Registered Mail	211.80			
	Government Gazette	53.20			
	Government Gazette	69.05	4		
	Courier and postage	320.00			
	Courier and postage	543.67			
	Taxed Bill of Costs re: Sequestration			23 500.00	
	Post Liquidation Income Tax		"E"	-362.23	
	Provisions for advertising this account			612.10	
				28 858.52	28 858.52

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of an immovable property known as Erf 2304 Carletonville X4 subject to a mortgage bond with First National Bank - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property				655 000.00
	Occupational Interest				28 395.60
	Interest Earned on purchase price				1 812.89
	Interest Earned		"B"		7 493.14
	Expenses				
	Master's fees per Schedule		"C"	3 463.47	
	Trustees Fees			23 420.16	
	3% on Realization	19 650.00			
	10% on occupational interest	2 839.56			
	10% on interest on purchase price	181.29			
	10% on interest	749.31			
	Vat thereon			3 278.82	
	Bond of security per Schedule		"C"	19 666.81	
	Post Liquidation Income Tax		"E"	6 107.66	
	Valuation Fee			2 850.00	
	Agents commission			33 601.50	
	Rates and taxes			8 999.82	
	Levies			64 224.53	
	Attorneys Costs			1 210.00	
	Deed Search costs			200.00	
	Awarded to secured creditor no.1			525 678.86	
				692 701.63	692 701.63
				0.00	

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Encumbered Asset Account 2					
Dealing with the proceeds of the sale of a Motor Vehicle subject to an instalment sale agreement with Wesbank - Claim No. 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
Income					
	Sale of Motor Vehicle				96 000.00
	Interest Earned		"B"		1 052.60
Expenses					
	Master's fees per Schedule		"C"	486.53	
	Trustees Fees			9 705.26	
	10% on sale of motor vehicle	9 600.00			
	10% on interest	105.26			
	Vat thereon			1 358.74	
	Bond of security per Schedule		"C"	2 762.69	
	Repo costs			4 616.88	
	Post Liquidation Income Tax		"E"	265.25	
	Award to secured creditor No. 2			77 857.24	
				97 052.60	97 052.60
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Encumbered Asset Account No 1:				685 208.49
	Encumbered Asset Account No. 2				96 000.00
	Interest earned				8 545.74
					789 754.23
	Master's fees				
	On first	15 000.00		100.00	
	On balance	774 754.23		3 850.00	
				3 950.00	
	Park Brokers				
	Bond of security .				
	1st Premium				
	Period: 15/12/09 - 14/12/10			7 495.50	
	Renewal Premium				
	Period: 15/12/10 - 14/12/11			3 733.50	
	Period: 15/12/11 - 14/12/12			3 733.50	
	Period: 15/12/12 - 14/12/13			3 733.50	
	Period: 15/12/13 - 14/12/14			3 733.50	
				22 429.50	

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		SCHEDULE "B"		
		APPORTIONMENT OF INTEREST		
		GROSS		INTEREST
		REALISATIONS		
	Encumbered Asset Account No. 1	683 395.60		7 493.14
	Encumbered Asset Account No. 2	96 000.00		1 052.60
		779 395.60		8 545.74

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		SCHEDULE "C"		
	APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES			
		GROSS	SECURITY	MASTER'S
		REALISATIONS	BOND	FEES
	Encumbered Asset Account No. 1	690 888.74	19 666.81	3 463.47
	Encumbered Asset Account No. 2	97 052.60	2 762.69	486.53
		787 941.34	22 429.50	3 950.00

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SCHEDULE "D"

Statement No	Date	Interest Earned	Bank Charges
1	June 2010		49.00
2	July 2010	217.70	39.22
3	August 2010	28.60	39.20
4	September 2010	173.88	39.20
5	October 2010	16.40	39.20
6	November 2010	12.50	39.20
7	December 2010	9.77	39.20
8	January 2011	1 353.51	39.20
9	February 2011	1 356.53	41.75
10	March 2011	460.88	41.75
11	April 2011	223.88	41.75
12	May 2011	163.52	41.75
13	June 2011	169.18	41.75
14	July 2011	163.88	41.75
15	August 2011	169.24	41.75
16	September 2011	169.07	41.75
17	October 2011	163.68	41.74
18	November 2011	169.34	41.75
19	December 2011	164.09	41.75
20	January 2012	169.76	41.75
21	February 2012	220.98	46.50
22	March 2012	207.08	46.50
23	April 2012	221.63	46.50
24	May 2012	193.95	46.50
25	June 2012	130.84	46.50
26	July 2012	115.78	46.50
27	August 2012	80.90	46.50
28	September 2012	61.78	46.50
29	October 2012	59.80	46.50
30	November 2012	60.38	46.50
31	December 2012	64.33	46.50
32	January 2013	166.06	8.00
33	February 2013	191.10	75.50
34	March 2013	164.58	75.50
35	April 2013	181.36	75.50
36	May 2013	175.79	75.50
37	June 2013	181.67	75.50
38	July 2013	174.75	75.50
39	August 2013	180.85	75.50
40	September 2013	181.14	75.50
41	October 2013	175.58	64.50
	Provision		1 300.00
	Total	8 545.74	3 312.41

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SCHEDULE "E" - TAX SCHEDULE

<u>Income Tax on post liquidation Income</u>				
	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	8 545.74	-	7 493.14	1 052.60
Occupational rental	30 208.49	-	30 208.49	-
Less: Bank Charges	- 2 012.41	- 2 012.41	-	-
Less: Liquidators fees	- 3 875.42	-	3 770.16	105.26
Taxable income	32 866.40	- 2 012.41	33 931.47	947.34
 Tax @ 18%	 6 010.69	 - 362.23	 6 107.66	 265.25

INCOME TAX PAYABLE.

6 010.69

CAPITAL GAINS TAX

Sale price of the Property - EA1	655 000.00
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
CAPITAL GAINS TAX PAYABLE @ 28%	 -

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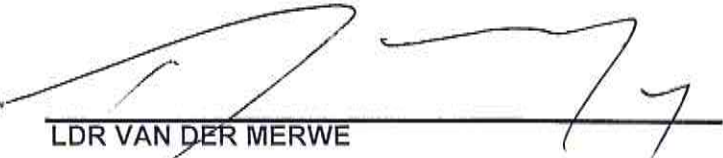
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TRUSTEES AFFIDAVIT

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 25 day of November 2013, 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)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 25.11.13

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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 **GARSFONTEIN** on the **3** day of **DECEMBER** 2013, 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:

LOUIS MARIUS TALJAARD
Kommissaris van Ede
Jacquelinerylaan 736
Garsfontein, Pretoria, 0081
Ex Officio Praktiserende Prokureur
Republiek van Suid-Afrika