

Masters Reference : T3185/09

INSOLVENT ESTATE

LEON DEON

AND

MARGARET SUSAN JOAN

WOLVAARDT

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration : 22 May 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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at First National Bank				45 293.35
	Account number: 62306730989	45 293.35	01/02/12		
	Expenses to be paid				
	Master's fees			1 425.00	
	Trustees fees:	8 789.43		7 285.75	
	Vat thereon	1 230.52			
	LESS: Attendance	2 734.20	1		
	Provisions for advertising - account inspection & confirmation			572.12	
	Provision for bank charges			800.00	
	David Traub Attorneys - Taxed bill			19 917.85	
	Asset Auctions			2 850.00	
	Bond of Security			6 270.00	
	South African Revenue Service			630.88	
	Income Tax	630.88			
	First National Bank	233 233.54		5 541.74	
	LESS: Advance Dividend	-205 000.00	8		
	LESS: Contribution	-22 691.80			
				45 293.35	45 293.35
				0.00	

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				22 691.80
	Expenses				
	Bank Charges		"B"	800.00	
	Advertising:			879.98	
	The Citizen	212.04	1		
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Beeld	166.78	1		
	Government Gazette	61.17	1		
	Government Gazette	61.17	1		
	Taxed bill of cost		2	19 917.85	
	<i>David Traub Attorneys</i>				
	Courier Services	140.00	1	521.85	
	Courier Services	140.00	1		
	Courier Services	70.00	1		
	Courier Services	70.00	1		
	Interest on loan account - Independent	16.81	1		
	Interest on loan account - Independent	16.95	1		
	Interest on loan account - Independent	17.09	1		
	Interest on loan account - Independent	17.23	1		
	Interest on loan account - Independent	16.96	1		
	Interest on loan account - Independent	16.81	1		
	Provisions for advertising this account			572.12	
	SARS - Income Tax		"C"	0.00	
				22 691.80	22 691.80
				-	

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of an immovable property known as Erf 122 Anzac Ext 1
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				
	Proceeds of sale of immovable property		3		280 000.00
	Interest earned on purchase price		4		3 622.22
	Interest earned on estate bank account		"B"		272.09
	Expenses				
	Master's fees per Schedule		"A"	1 425.00	
	Trustees Fees			8 789.43	
	3% on Realization	8 400.00			
	10% on Interest earned on purchase price	362.22			
	10% on Interest earned	27.21			
	Vat thereon			1 230.52	
	Rates and taxes		4	11 965.94	
	Paid by estate	11 965.94			
	Bond of security per Schedule		"A"	9 405.00	
	Valuation Costs		5	2 850.00	
	Agent's Commission		4	14 364.00	
	SARS - Income Tax		"C"	630.88	
	Award to creditor number 1			233 233.54	
				283 894.31	283 894.31
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0.00
	Encumbered Asset Account No 1:				280 000.00
	Interest earned				272.09
					280 272.09
	Master's fees				
	On first	15 000.00		100.00	
	On balance	265 272.09		1 325.00	
					1 425.00
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 15/04/10 to 14/04/11		6	3 135.00	
	From 15/04/11 to 14/04/12		7	3 135.00	
	From 15/04/12 to 14/04/13			3 135.00	
					9 405.00

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
2	May 2011	84.48	-	-
3	June 2011	32.73		
4	July 2011	20.58		
5	August 2011	20.22		
6	September 2011	19.22		
7	October 2011	18.60		
8	November 2011	19.22		
Printout	December 2011	18.60		
Printout	January 2012	19.22		
Printout	February 2012	19.22		
	Provision			800.00
	Total	272.09	-	800.00

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SCHEDULE "C" - TAX SCHEDULE				
Income Tax on post liquidation Income				
	Total	Free Residue	Enc Asset 1	
Interest earned on estate bank account		-	272.09	
Interest earned on purchase price			3 622.22	
Less: Bank Charges	-	-	-	
Less: Liquidators fees	- 389.43	-	- 389.43	
Taxable income	- 389.43	-	3 504.88	
Tax @ 18%	630.88	-	630.88	

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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 2000	Mortgage loan account Acc nr 3-000-010-658-933	487 400.80	(RELIED) 487 400.80	-	233 233.54	22 691.80	276 859.06
Total			487 400.80	487 400.80	-	233 233.54	22 691.80	276 859.06
<i>Contribution levied in terms of Section 106 of the Insolvency Act.</i>								

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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 13 day of February 2014, 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:

ADVOKAAT-GENERAAL
CORREKTOR-GENERAAL
21-23 J. van Riebeeckstraat, Pretoria 0001
T 011 470 1000

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TRUSTEES AFFIDAVIT

We, the undersigned,

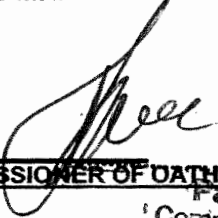
ROYNATH PARBHOO

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.



R PARBHOO

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 Pret on the 16 day of 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 Date.....
Patrick Maree
Commissioner of Oaths
Full names: **Ref 9/1/5/2 Pretoria 9/11/2007**
Business Address: **542 Patroneila Str.**
Office: **Garsfontein, Pretoria 0042**