

INSOLVENT ESTATE: CLINTON KINNEAR

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

A F F I D A V I T

I, the undersigned LIEBENBERG DAWID RYK VAN DER MERWE
JOINT TRUSTEE, of the abovementioned estate hereby declares as follows :-

1. The annexed account contains a full and true account of the administration of the estate until 1 January 2016.
2. The Claims have been inspected by me in terms of Section 45 of the Insolvency Act.
3. As far as I am aware there are no further assets to be realised and all the assets as realised are reflected in this account.

.....
LDR VAN DER MERWE
JOINT TRUSTEE

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 day of March 2016, the Regulations contained in Government Notice No. R1258 of 21 July 1972, as amended, and Government Notice No. R1648 of 19 August 1977 as amended, having been complied with.

.....
COMMISSIONER OF OATHS

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:.....22/3/16.....

INSOLVENT ESTATE: CLINTON KINNEAR

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

RECONCILIATION STATEMENT

BALANCE ON BANK STATEMENT DATED: 01/01/2016 31,469.05

BALANCE ON CALL ACCOUNT STATEMENT DATED: 20/01/2016 222,150.93

OUTSTANDING DEPOSIT:

FIRST NATIONAL BANK OF SA LTD 42,226.51

SECTION 89 COSTS - ENC ASSET ACC NO. 3 29,121.34

ADD CONTRIBUTION 13,105.17

PAYMENTS TO BE MADE

SHACKLETON 20,947.50

SECURITY BOND 2014/2015 6,412.50

SECURITY BOND 2015/2016 6,412.50

PROV FOR SECURITY BOND 2016/2017 6,412.50

PROV FOR SECURITY BOND 2017/2018 1,710.00

SOUTH AFRICAN REVENUE SERVICE

INCOME TAX 15,129.80

CORPORATE LIQUIDATORS

469.85

PETTIES , POSTAGE & STATIONERY 630.00

ADVERTISING COSTS PAID 486.80

LESS COSTS NOT ALLOWED (1,586.65)

PROVISION FOR ADVERTISING

850.00

PROVISION FOR BANK CHARGES

1,500.00

TRUSTEES REMUNERATION

49,452.99

FREE RESIDUE ACCOUNT 413.43

ENC. ASSET ACCOUNT NO. 1 17,490.37

ENC. ASSET ACCOUNT NO. 2 14,196.01

ENC. ASSET ACCOUNT NO. 3 11,280.00

43,379.81

RECEIVER OF REVENUE

ADD: 14% VAT 6,073.18

MASTERS FEES

6,100.00

LESS ALREADY PAID

(6,000.00) 100.00

AMOUNT CARRIED OVER

87,980.29

296,316.34

AMOUNT BROUGHT FORWARD

87,980.29

296,316.34

**BALANCE AVAILABLE FOR DISTRIBUTION
AND AWARDED AS FOLLOWS :**

SECURED CREDITORS

STANDARD BANK OF SA LTD

48,515.31

CLAIM NO. 1 - ENC ASSET ACC NO. 2

333,883.02

LESS INTERIM DIVIDEND

(280,000.00)

LESS CONTRIBUTION

(5,367.71)

ABSA BANK LTD

159,820.74

CLAIM NO. 3 - ENC ASSET ACC NO. 1

369,563.54

LESS INTERIM DIVIDEND

(200,000.00)

LESS CONTRIBUTION

(9,742.80)

296,316.34

296,316.34

INSOLVENT ESTATE: CLINTON KINNEN

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ANNEXURE "A"

	<u>TOTAL GROSS</u>	<u>PRO RATA</u>	<u>PRO RATA</u>	<u>GROSS</u>	<u>PRO/RATA INT</u>
	<u>REALISATION</u>	<u>SECURITY</u>	<u>MASTERS</u>	<u>REALISATION</u>	<u>ON CHEQUE &</u>
		<u>BOND</u>	<u>FEES</u>		<u>SAVINGS ACC</u>
FREE RESIDUE ACCOUNT	4,134.28	158.11	20.70	4,000.00	134.28
ENC. ASSET ACCOUNT NO. 1	454,903.71	17,397.31	2,277.45	440,129.03	14,774.68
ENC. ASSET ACCOUNT NO. 2	383,390.10	14,662.35	1,919.42	370,938.10	12,452.00
ENC. ASSET ACCOUNT NO. 3	376,000.00	14,379.72	1,882.42	376,000.00	-
	<u>1,218,428.09</u>	<u>46,597.50</u>	<u>6,100.00</u>	<u>1,191,067.13</u>	<u>27,360.96</u>

VOUCH

NO

SHACKLETON

SECURITY BOND 2010/2011	3	6,412.50	4,000.00
SECURITY BOND 2011/2012	3	6,412.50	440,129.03
SECURITY BOND 2012/2013	3	6,412.50	370,938.10
SECURITY BOND 2013/2014	9	6,412.50	815,067.13
SECURITY BOND 2014/2015	10	6,412.50	
SECURITY BOND 2015/2016	11	6,412.50	
PROV FOR SECURITY BOND 2016/2017		6,412.50	
PROV FOR SECURITY BOND 2017/2018		1,710.00	
		<u>46,597.50</u>	

MASTERS FEES

GROSS PROCEEDS OF ASSETS	1,218,428.09	
LESS R15 000.00	15,000.00	100.00
	<u>1,203,428.09</u>	
AMOUNT BELOW DIVIDED BY R5000		
1,203,428.09	5000	X R25.00
	240	6,000.00
		<u><u>6,100.00</u></u>

ABSA BANK LTD

INT. ON CHEQUE ACCOUNT

INT. ON SAVINGS ACCOUNT

5,210.03

22,150.93

27,360.96

INSOLVENT ESTATE: CLINTON KINNEAR

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

FREE RESIDUE ACCOUNT

RECEIPTS

**VOUCH
NO**

PROCEEDS OF MOVABLES	7	4,000.00
PRO RATA INT. AS PER ANNEX "A"		134.28
<u>CONTRIBUTION TO BE COLLECTED</u>		28,215.68

DISBURSEMENTS

**VOUCH
NO**

SHACKLETON

PRO RATA SECURITY BOND AS PER ANNEX "A"		158.11
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**ADVERTISING SECOND MEETING OF
CREDITORS**

GOVERNMENT PRINTER	61.17	486.80
DIE BEELD	181.78	
THE CITIZEN	243.85	

MACHOBANE KRIEL INC.

TAXED BILL OF COSTS	8	24,651.92
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PETTIES, POSTAGES & STATIONERY

POSTAGES & PETTIES	500.00	630.00
PROVED CLAIMS (R15.00 X 3)	45.00	
DESTRUCTION OF RECORDS	85.00	

BANK CHARGES

AS PER STATEMENTS	4,073.13	5,573.13
PROVISION	1,500.00	

PROVISION FOR ADVERTISING

850.00

TRUSTEES REMUNERATION

471.31

10% ON PROCEEDS ASSETS/INTEREST

	4,134.28	413.43
ADD 14% VAT		57.88

MASTERS FEES

PRO RATA AS PER ANNEX "A"		20.70
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SOUTH AFRICAN REVENUE SERVICE

INCOME TAX

INTEREST	134.28	-
LESS 10% REMUNERATION	(13.43)	
LESS BANK CHARGES	(4,073.13)	
18% ON	(3,952.28)	

32,349.96 32,349.96

INSOLVENT ESTATE: CLINTON KINNEAR

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ENCUMBERED ASSET ACCOUNT NO. 1

IN RESPECT OF: SECTION 103 WESTSIDE

ENCUMBERED BY: MORTGAGE BOND I.F.O ABSA BANK LTD - CLAIM NO. 3

RECEIPTS

**VOUCH
NO**

HAMMOND POLE ATTORNEYS

PROCEEDS PROPERTY	1	400,000.00		
ADD OCCUPATIONAL RENTAL	2	40,129.03		
		<u>440,129.03</u>		
LESS RATES FIGURES	2	687.00		
LESS COMMISSION	2	22,800.00		
LESS RATES & TAXES	2	3,301.78		
LESS LEVIES	2	10,043.21	36,831.99	403,297.04
PRO RATA INT. AS PER ANNEX "A"				14,774.68

DISBURSEMENTS

**VOUCH
NO**

SHACKLETON

PRO RATA SECURITY BOND AS PER ANNEX "A" 17,397.31

TRUSTEES REMUNERATION

19,939.02

3% ON PROCEEDS - PROPERTY

400,000.00 12,000.00

10% ON RENTAL/INTEREST

54,903.71 5,490.37

17,490.37

ADD 14% VAT

2,448.65

MASTERS FEES

PRO RATA AS PER ANNEX "A" 2,277.45

SOUTH AFRICAN REVENUE SERVICE

INCOME TAX

8,894.40

RENTAL/INTEREST

54,903.71

LESS 10% REMUNERATION

(5,490.37)

18% ON

49,413.34

BALANCE AVAILABLE FOR DISTRIBUTION

ABSA BANK LTD

CLAIM NO. 3 369,563.54

418,071.72 418,071.72

INSOLVENT ESTATE: CLINTON KINNEAR**MASTERS REF: T2694/09****FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT****ENCUMBERED ASSET ACCOUNT NO. 2****IN RESPECT OF: SECTION 22 WESTSIDE****ENCUMBERED BY: MORTGAGE BOND I.F.O STANDARD BANK OF SA LTD - CLAIM NO. 1****RECEIPTS****VOUCH
NO****HAMMOND POLE ATTORNEYS**

PROCEEDS PROPERTY	4	344,900.00		
ADD OCCUPATIONAL RENTAL	5	26,038.10		
			<u>370,938.10</u>	
LESS RATES FIGURES	5	330.00		
LESS RATES AND TAXES	5	2,692.36		
LESS LEVIES	5	4,080.00		
LESS DEEDS OFFICE FEE	5	870.00		
LESS BOND CANCELLATION	5	1,740.10		
LESS COPY OF COURT ORDER	5	114.00		
LESS ATTENDING TO SECTION 4(1)(b) AMENDED	5	680.00	10,506.46	360,431.64
			<u>10,506.46</u>	
PRO RATA INT. AS PER ANNEX "A"				12,452.00

DISBURSEMENTS**VOUCH
NO****SHACKLETON**

PRO RATA SECURITY BOND AS PER ANNEX "A" 14,662.35

TRUSTEES REMUNERATION

16,183.45

3% ON PROCEEDS - PROPERTY

344,900.00 10,347.00

10% ON RENTAL/INTEREST

38,490.10 3,849.01

14,196.01

ADD 14% VAT

1,987.44**MASTERS FEES**

PRO RATA AS PER ANNEX "A" 1,919.42

SOUTH AFRICAN REVENUE SERVICE**INCOME TAX**

6,235.40

RENTAL/INTEREST

38,490.10

LESS 10% REMUNERATION

(3,849.01)

18% ON

34,641.09**BALANCE AVAILABLE FOR DISTRIBUTION****STANDARD BANK OF SA LTD**

CLAIM NO. 1

333,883.02

372,883.64 372,883.64

INSOLVENT ESTATE: CLINTON KINNEAR

MASTERS REF: T2694/09

FIRST & FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

ENCUMBERED ASSET ACCOUNT NO. 3

IN RESPECT OF: 50% SHARE IN ERF 215, ALBEMARLE TOWNSHIP

ENCUMBERED BY: MORTGAGE BOND I.F.O FIRST NATIONAL BANK OF SA LTD - CLAIM NO. 2

RECEIPTS

**VOUCH
NO**

PROCEEDS PROPERTY	6	376,000.00
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SECTION 89 COSTS

29,121.34

DISBURSEMENTS

**VOUCH
NO**

SHACKLETON

PRO RATA SECURITY BOND AS PER ANNEX "A"	14,379.72
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TRUSTEES REMUNERATION

12,859.20

3% ON PROCEEDS - PROPERTY

376,000.00	11,280.00
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ADD 14% VAT

1,579.20

MASTERS FEES

PRO RATA AS PER ANNEX "A"	1,882.42
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BALANCE AVAILABLE FOR DISTRIBUTION

FIRST NATIONAL BANK OF SA LTD

CLAIM NO. 2	376,000.00
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405,121.34	405,121.34
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INSOLVENT ESTATE: CLINTON KINNENAR

MASTERS REF: T2694/09

FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT

DISTRIBUTION AND CONTRIBUTION ACCOUNT

CLAIM NO	NAME & ADDRESS OF CREDITOR	NATURE OF CLAIM	TOTAL CLAIM	CLAIMS		CLAIMS		AWARDS		CONTRIBUTION		DEFICIENCY
				PREFERENT SECURED	PREFERENT SECURED	CONCURRENT	RENT	PREFERENT SECURED -				
1	STANDARD BANK OF SA LTD 45 COMMISSIONER STREET 2001 JOHANNESBURG ACC NO: 361209258 (RELIES ON SECURITY)	MORTGAGE BOND	409,883.65	409,883.65		-		333,883.02		5,367.71		81,368.34
2	FIRST NATIONAL BANK OF SA LTD PO BOX 1065 2000 JOHANNESBURG ACC NO: 3000011338045 (RELIES ON SECURITY)	MORTGAGE BOND	1,000,724.30	1,000,724.30		-		376,000.00		13,105.17		637,829.47
3	ABSA BANK LTD PO BOX 5181 2001 JOHANNESBURG ACC NO: 8062609149 (RELIES ON SECURITY)	MORTGAGE BOND	743,970.82	743,970.82		-		369,563.54		9,742.80		384,150.08
				2,154,578.77	2,154,578.77	-		1,079,446.56		28,215.68		1,103,347.89