

**INSOLVENT ESTATE R R THOMAS & D T  
SCHARNECK**

**MASTER'S REFERENCE NUMBER: C347/2012**

**FIRST AND FINAL LIQUIDATION AND  
DISTRIBUTION ACCOUNT**

***Care of:***

***INDEPENDENT***

***CORPORATE RECOVERY ADVISORS***

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)

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***INDEPENDENT***

***CORPORATE RECOVERY ADVISORS***

INSOLVENT ESTATE R R THOMAS & D T SCHARNECK			
MASTER'S REFERENCE NUMBER: C347/2012			
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT			
RECONCILIATION			
		Breakdown	
	<b>Bank Balance</b>		239,987.39
	Balance of cheque account as on 15/May/2013	239,987.39	
			<b>239,987.39</b>
	<b>To be paid in due course</b>		168,572.99
FR	Taxed bill of cost - Limit to available balance	168,572.99	
	<b>To be paid upon Confirmation of Account</b>		65,452.12
	Trustee's Fee	58,778.12	
	Allowances	399.00	
	Masters Fees	6,275.00	
	<b>Provisions</b>		2,050.00
	Bank Charges	750.00	
	Advertising	1,300.00	
	<b>Distribution Account:</b>		
	<b>Encumbered Asset No.1</b>		-
CT 1	Secured award to FNB	820,244.52	
	Less: Settlement paid on 24/Oct/2012	-820,244.52	
	<b>Encumbered Asset No.2</b>		3,912.28
Ct 2	Secured award to Wesbank	118,912.28	
	Less: Interim award paid on 30/July/2012	-115,000.00	
			<b>239,987.39</b>

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**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

**FREE RESIDUE ACCOUNT**

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>Realisations</b>					
<b>Interest earned:</b>			-	1,422.55	1,422.55
Per Annexure "A"	1	1,422.55			
<b>Assets:</b>			-	161,175.00	161,175.00
19-Feb-13 MJO: Furniture	2a	26,175.00			
06-May-13 50% Share in Erf 26566, Mitchells Plain	3a	130,000.00			
Occupational Interest	4	5,000.00			
<i>Total Output VAT</i>			-		
<i>Surplus from EA1</i>					15,967.95
<i>FNB refund EA1</i>					13,681.31
					<b>192,246.81</b>
<b>Disbursements</b>					
<b>Bond of security:</b>			109.21	780.10	889.31
As per Annexure "B"		889.31			
<b>Master's fees:</b>			-	815.85	815.85
As per Annexure "B"		815.85			
<b>Trustee's Fee</b>			1,002.37	7,159.76	8,162.12
10% on interest and movable assets		3,259.76			
3% on Immovable Property		3,900.00			
		7,159.76			
<b>Bank charges:</b>			94.31	673.66	767.97
Per Annexure "A"		767.97			
<b>Taxed bill of cost/Realisation Cost</b>			21,837.80	155,984.29	177,822.09
Taxed bill of cost - Limit to available balance	5	168,572.99			
19-Feb-13 MJO Commission	2b	2,983.95			
19-Feb-13 MJO Valuation	2c	570.00			
19-Feb-13 MJO Collection Fee	2d	2,000.00			
MJO Valuation of Immovable property	6	2,220.15			
06-May-13 Erf 26566 - Beico	3b	1,475.00			
<b>Advertising/ Other</b>			138.54	1,201.93	1,340.47
13-Dec-13 Government Gazette Form F1		69.05			
20-Dec-13 Media 24 t/a Die Burger	7a	538.10			
20-Dec-13 Independent Newspapers	7b	520.98			
Independent Courier	8	212.34			
<b>Allowances:</b>			49.00	350.00	399.00
Postage & Petties		399.00			
<b>Provisions:</b>			-	2,050.00	2,050.00
Bank Charges		750.00			
Advertising Costs		1,300.00			
<i>Total Input VAT</i>			23,231.23		
					<b>192,246.81</b>

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**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 1**

**Encumbered:**

Erf 112404, Cape Town

**Nature of Encumbrance:**

Mortgage Bond in favour of FNB

Acc: 3000012790987

**Details**

**Vchr  
No.**

**Breakdown**

**VAT**

**Excl VAT**

**Incl VAT**

**REALISATIONS**

**Proceeds**

11-Oct-12 MSS - attorneys

9a

920,000.00

-

920,000.00

920,000.00

Occupational Interest

10

8,000.00

-

8,000.00

8,000.00

*Total Output VAT*

-

**928,000.00**

**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

5,075.59

623.32

4,452.27

5,075.59

**Master's fees:**

As per Annexure "B"

4,656.33

-

4,656.33

4,656.33

**Trustee's Fee**

3% on sale of immovable property

27,600.00

3,976.00

28,400.00

32,376.00

10% on Occupational Interest

800.00

28,400.00

**Realisation Cost/ Valuation Cost**

26-Jul-12 MJO Valuation

11

5,343.18

6,101.00

43,578.61

49,679.61

11-Oct-12 Agent commission

9b

36,800.00

11-Oct-12 Municipal rates & taxes

9c

7,536.43

*Total Input VAT*

10,700.32

**Distribution Account:**

Available for Distribution

836,212.47

**Secured award to: FNB Bank (Ct )**

**Capital claim**

782,087.23

**Interest @ 8.40% for 212 days**

38,157.29

820,244.52

Balance to Free Residue

15,967.95

**PRIMARY RESIDENCY: NO CGT**

**928,000.00**

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**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 2**

**Encumbered:**

2009 Volkswagen Golf 6 1.6

**Nature of Encumbrance:**

Instalment Sale Agreement in favour of Wesbank

Acc: 85182644633

**Details**

**Vchr  
No.**

**Breakdown**

**VAT**

**Excl VAT**

**Incl VAT**

**REALISATIONS**

**Proceeds**

25-Jul-12 2009 Volkswagen Golf 6 1.6

12a

160,000.00

-

160,000.00

160,000.00

*Total Output VAT*

-

**160,000.00**

**DISBURSEMENTS**

**Bond of security:**

As per Annexure "B"

875.10

107.47

767.63

875.10

**Master's fees:**

As per Annexure "B"

802.82

-

802.82

802.82

**Trustee's Fee**

10% on sale of movable property

16,000.00

2,240.00

16,000.00

18,240.00

**Realisation Cost/ Valuation Cost**

25-Jul-12 MJO Valuation

12c

2,382.60

25-Jul-12 MJO Commission

12b

18,240.00

25-Jul-12 MJO Storage

12d

547.20

2,599.80

18,570.00

21,169.80

*Total Input VAT*

4,947.27

**Distribution Account:**

Available for Distribution

118,912.28

**Secured award to: Wesbank (Ct )**

118,912.28

**160,000.00**

**INTERIM DIVIDEND: R 115 000.00**

**INSOLVENT ESTATE R R THOMAS & D T SCHARNECK****MASTER'S REFERENCE NUMBER: C347/2012****FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT****ANNEXURE A****(Voucher 1)****Schedule of interest earned and bank charges****ABSA Bank****Cheque Account Number: 407 943 0004**

<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	14-Aug-12	0.99	223.12
2	31-Aug-12	-	-
3	30-Sep-12	1.17	46.50
4	31-Oct-12	4.18	46.50
5	30-Nov-12	34.72	46.50
6	31-Dec-12	177.53	103.35
7	31-Jan-13	91.37	-
8	28-Feb-13	255.27	75.50
9	31-Mar-13	246.64	75.50
10	30-Apr-13	310.13	75.50
Interim	15-May-13	300.55	75.50
		<b>1,422.55</b>	<b>767.97</b>

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**ANNEXURE B**

<b>APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES</b>		<b>Realisations</b>	<b>Bond</b>	<b>Masters Fees</b>
	Free Residue Account	162,597.55	889.31	815.85
	Encumbered Asset No 1	928,000.00	5,075.59	4,656.33
	Encumbered Asset No 2	160,000.00	875.10	802.82
		<b>1,250,597.55</b>	<b>6,840.00</b>	<b>6,275.00</b>
	<b><u>BOND OF SECURITY:</u></b>			
	Astra Brokers			
	Court Bond: Sum Insured: R 1 000 000.00			
	Premium Due for: 04/04/2012 - 04/04/2013	5,700.00	13	
	Renewal: Sum insured: R 200 000.00			
	Premium Due for: 04/04/2013 - 04/04/2014	1,140.00	14	
		<b>6,840.00</b>		
	<b><u>MASTERS FEES:</u></b>			
	First R15,000	1,250,597.55	100.00	
	Total proceeds less R15,000.00	1,235,597.55		
	Divided by R5000	247.12		
	Every full R5000 X R25	247.00	6,175.00	
	Total Fee:		<b>6,275.00</b>	

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Claim No	Name and Address of Creditor	Nature of Claim	CLAIM				AWARD			Deficiency
			Total	Secured	Preferent	Concurrent	Secured	Preferent	Concurrent	
1	First National Bank PO Box 1065 Johannesburg, 2000	Mortgage Bond EA 1 - Acc: 3000012790987 Relies	782,087.23 38,157.29	820,244.52	-	-	820,244.52			-
2	Wesbank PO Box 7719 Johannesburg, 2000	Instalment Sale Agreement EA 2 - Acc : 85182644633 Relies	160,322.89	118,912.28	-	-	118,912.28	-	-	41,410.61
3	Lesedi Nuclear Services (Pty) L PO Box 36640 Chempet, 7442	Misappropriation of funds	1,631,022.20	-	-	1,631,022.20	-	-	-	1,631,022.20
			<b>2,611,589.61</b>	<b>939,156.80</b>	<b>-</b>	<b>1,631,022.20</b>	<b>939,156.80</b>	<b>-</b>	<b>-</b>	<b>1,672,432.81</b>



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**AFFIDAVIT**

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Joint Trustee in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

.....  
**J F KLOPPER**

SIGNED AND SWORN before me at STELLENBOSCH on this \_\_\_\_ day of June 2013 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....  
**COMMISSIONER OF OATHS**

**INSOLVENT ESTATE R R THOMAS & D T SCHARNECK**

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ACCOUNT**

**AFFIDAVIT**

I, the undersigned, ANDREW PHILLIP MARALACK, in my capacity as Joint Trustee in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to.

.....  
**A P MARALACK**

SIGNED AND SWORN before me at CAPE TOWN on this \_\_\_\_\_ day of June 2013 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....  
**COMMISSIONER OF OATHS**