

Masters Reference : T2734/02

INSOLVENT ESTATE: CHRISTELLE MAIER

FIRST LIQUIDATION

AND

DISTRIBUTION ACCOUNT

Date of Sequestration: 21 June 2002

HANS KLOPPER

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INSOLVENT ESTATE : CHRISTELLE MATER
 FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT
 MASTERS REFERENCE NUMBER T2734/02

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MASTERS REFERENCE NUMBER T2734/02					
	<u>Bank Reconciliation</u>				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 29 July 2004				614,280.88
	Account number : 40-5766-0033				
	Expenses to be paid				
	Master's fees			5,900.00	<i>pa # 114</i>
	Trustees fees:				
	Free Residue	17,598.74			
	Vat thereon	2,463.82			
	Encumbered Asset Account No. 1	37,048.63			
	Vat thereon	5,186.81		62,298.00	
	Second meeting costs			200.00	<i>R 29483</i>
	Provisions			870.71	
	Awards:				
	Enc Asset Account no1	559,891.68			
	Less Advance Award				
	Available for distribution, but carried over to second account			545,012.17	
				614,280.88	614,280.88
				0.00	

6/8/04

INSOLVENT ESTATE : CHRISTELLE MAIER
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Encumbered Asset Account					
Dealing with 50% of the proceeds of the sale of an immovable property known as Stand number 667, Dainfern situated at 667 Dearpath Court, Dainfern subject to a mortgage bond in favour of Standard Bank					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
Income					
	50% of proceeds of sale of immovable property	1,800,000.00	1		900,000.00
	Occupational rent		2(a)		81,739.73
	Refund due from other 50% owner		2 c		373,204.89
	Auctioneer's Commission & Vat	61,560.00			
	Advertising & Vat	11,842.06			
	Locksmith services	230.00			
	Cleaning services	1,625.00			
	Rates and taxes (October 2003)	11,654.98			
	Rates and taxes (December 2003)	1,843.33			
	Home Owners consent (Dainfern)	1,917.50			
	Levies Paid to Dainfern	2,128.69			
	Cancellation of bond costs	457.50			
	Award to secured creditor	279,945.84			
	Refund received from Standard Bank		2(d)		59,378.51
	Interest earned per apportionment				18,746.53
Expenses					
	Master's fees per apportionment			4,951.53	
Trustees Fees					
	3% on Realization	27,000.00			
	10% on occupational rent	8,173.97			
	10% on interest earned	1,874.65		37,048.63	
	Vat thereon			5,186.81	
	Bond of security per apportionment			7,760.64	
Park Village Auctioneers					
	Advertising & Vat		3	23,684.12	
	Locksmith services		4	460.00	
	Auctioneer's Commission & Vat		5	123,120.00	
	Cleaning services		6	3,250.00	
s t r b Attorneys					
	Rates and taxes (October 2003)		7	23,309.95	
	Rates and taxes (December 2003)		8	3,686.66	
	Home Owners consent (Dainfern)		9	3,835.00	
	Levies Paid to Dainfern	1,400.00	2 c	4,257.37	
		1,400.00			
		1,457.37			

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Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Encumbered Asset Account				
Dealing with 50% of the proceeds of the sale of an immovable property known as Stand number 667, Dainfern situated at 667 Dearpath Court, Dainfern subject to a mortgage bond in favour of Standard Bank					
	Cancellation of bond costs		2 c	915.00	
	Refund: purchaser's share for rates & taxes		2(b)	-3,852.48	
	Refund: purchaser's share for levies		2(b)	-5,615.56	
	Awarded to secured creditor no. 26			559,891.68	
	Balance carried over to Free Residue			641,180.32	
				1,433,069.66	1,433,069.66

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Balance carried over from Encumbered Asset Account No. 1				641,180.32
	Proceeds of sale of movable assets	151,225.00	10		172,396.50
	VAT thereon	21,171.50			
	Interest earned				3,590.93
	Expenses				
	Park Brokers: Asset insurance			3,760.00	
	Period 2/7/2002 - 2/10/2002	1,880.00	11		
	Period 2/10/2002 - 2/1/2003	1,880.00	12		
	Master's fees			948.47	
	Trustee fees			17,598.74	
	10% on Realisation	17,239.65			
	10 % on Interest	359.09			
	Vat thereon			2,463.82	
	Bond of security			1,486.56	
	Park Village Auctioneers:				
	Auctioneers commission	15,122.50	13	17,239.65	
	Vat thereon	2,117.15			
	Advertising	21,830.60	13	24,886.88	
	Vat thereon	3,056.28			
	Valuation	2,440.00	14	2,781.60	
	Vat thereon	341.60			
	Collection and upliftment from Easy Store	4,500.00	14	5,130.00	
	Vat thereon	630.00			
	Storage	24,099.19	14	27,473.08	
	Vat thereon	3,373.89			
	Locksmith fees	1,059.95	14	1,208.34	
	Vat thereon	148.39			
	Cleaning and preparation	4,575.00	13	5,215.50	
	Vat thereon	640.50			
	Collection and upliftment from Sheriff Sandton	8,750.00	15	9,975.00	
	Vat thereon	1,225.00			
	Second meeting costs			200.00	
	Balance carried over			120,367.65	817,167.75

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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Encumbered Asset Account No 1: 50% of				981,739.73
	Proceeds of sale of immovable property &	900,000.00			
	Occupational rent	81,739.73			
	Free residue				172,396.50
	Interest Earned @ Schedule "B"				22,337.46
					1,176,473.69
	Master's fees				
	On first	15,000.00		100.00	
	On balance	1,161,473.69		5,800.00	
				5,900.00	
	Park Brokers				
	Bond of security :				
	Period 26/6/02 - 26/6/03		22	832.20	
	Increase as from 20/9/02		23	3,285.00	
	Period 26/6/03 - 26/6/04		24	5,130.00	
					9,247.20
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank Acc No: 40-5766-0033				
		Interest		Bank charges	
		Cheque Acc	Call Acc	Cheque Acc	Call Acc
01/06/03		584.34		46.00	
01/07/03		951.97		41.50	
01/08/03		848.47		72.94	
01/09/03		574.44		29.70	
01/10/03		435.22		29.70	
01/11/03		503.90		29.90	
01/12/03		617.06		61.70	
01/01/04		622.04		29.70	
01/02/04		914.64		29.70	
01/03/04		3,017.48		29.50	
01/04/04		3,508.68		29.50	
01/05/04		3,314.11		31.20	
01/06/04		3,266.00		31.00	
01/07/04		3,179.11		31.00	
	Sub total	22,337.46	0.00	523.04	0.00
	TOTAL	22,337.46			523.04

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency
	DISTRIBUTION ACCOUNT							
*1	COS-MOS FASHIONS AGENCY CC T/A C M FASHIONS AGENCY P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced *	491,264.74	0.00	491,264.74	0.00	0.00	491,264.74
2	COS-MOS FASHIONS AGENCY CC T/A C M FASHIONS AGENCY P O BOX 4445 HALFWAY HOUSE, 1685	Judgement dated 28-Sep-01 Proved	328,586.22	0.00	328,586.22	0.00	0.00	328,586.22
*3	COS-MOS FASHIONS AGENCY CC T/A C M FASHIONS AGENCY P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced *	99,830.92	0.00	99,830.92	0.00	0.00	99,830.92
*4	SHENG FU SHIE P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced *	140,000.00	0.00	140,000.00	0.00	0.00	140,000.00
	Sub-Total		1,059,681.88	0.00	1,059,681.88	0.00	0.00	1,059,681.88

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency
	DISTRIBUTION ACCOUNT							
*5	SHENG FU SHIE P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced *	26,000.00	0.00	26,000.00	0.00	0.00	26,000.00
6	COS-MOS FASHIONS AGENCY CC T/A C M FASHIONS AGENCY P O BOX 4445 HALFWAY HOUSE, 1685	Judgement Costs Proved	140,863.66	0.00	140,863.66	0.00	0.00	140,863.66
*7	SHENG FU SHIE P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced *	76,815.46	0.00	76,815.46	0.00	0.00	76,815.46
8	RAZORBILL PROPERTIES 191 (PTY) LTD P O BOX 4445 HALFWAY HOUSE, 1685	Monies lent and advanced Rejected	19,462.32	0.00	19,462.32	0.00	0.00	19,462.32
9	FIRSTRAND BANK LIMITED-FIRST CARD (CARD DIVISION) P O BOX 7663 JOHANNESBURG 2001	Monies lent and advanced Proved	158,735.80	0.00	158,735.80	0.00	0.00	158,735.80
10	STANDARD BANK OF SA LIMITED P O BOX 3515 JOHANNESBURG 2000	Monies lent and advanced Rejected	35,307.42	0.00	35,307.42	0.00	0.00	35,307.42
	Sub-Total		457,184.66	0.00	457,184.66	0.00	0.00	457,184.66

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency	
11	STANDARD BANK OF SA LIMITED P O BOX 3515 JOHANNESBURG 2000	Monies lent and advanced Rejected	3,037.93	0.00	3,037.93	0.00	0.00	3,037.93	
12	TELKOM SA LIMITED PRIVATE BAG X1 WESTGATE 1734	Services rendered Proved	925.58	0.00	925.58	0.00	0.00	925.58	
13	TELKOM SA LIMITED PRIVATE BAG X1 WESTGATE, 1734	Services rendered Rejected	2,601.60	0.00	2,601.60	0.00	0.00	2,601.60	
14	CHRISTELLE MAIER CONSULTANTS NO 15 BOSMAN AVENUE LLAUDUDINO CAPE TOWN 7806	Acknowledgement of debt Proved, but investigated i.t.o Section 45	110,483.25	110483.25	0.00	0.00	0.00	110483.25	
15	TRANSOUTH FINANCE (PTY) LTD P O BOX 92425 NORWOOD 2117	Services rendered Rejected	28,942.70	0.00	28,942.70	0.00	0.00	28,942.70	
16	DINERS CLUB SA (PTY) LTD P O BOX 590 AUCKLAND PARK 2006	Monies lent and advanced Rejected	25,825.02	0.00	25,825.02	0.00	0.00	25,825.02	
Sub-Total			171,816.08	110483.25	61,332.83	0.00	0.00	171,816.08	

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17	DINERS CLUB SA (PTY) LTD P O BOX 590 AUCKLAND PARK 2006	Monies lent and advanced Rejected	22,529.88	0.00	22,529.88	0.00	0.00	22,529.88	
18	ELINE VAN DUUREN PO BOX 637 SOMERSET WEST 7129	Monies lent and advanced Rejected	34,312.71	0.00	34,312.71	0.00	0.00	34,312.71	
19	SALGADO INCORPORATED P O BOX 5268 JOHANNESBURG	Services rendered Rejected	105,242.65	0.00	105,242.65	0.00	0.00	105,242.65	
20	NEDCOR BANK LIMITED P O BOX 17117 DOORNFONTEIN	Monies lent and advanced Proved	38,534.33	0.00	38,534.33	0.00	0.00	38,534.33	
21	STANDARD BANK PO BOX 3515 JOHANNESBURG, 2000	Monies lent and advanced Rejected	35,308.42	0.00	35,308.42	0.00	0.00	35,308.42	
22	STANDARD BANK PO BOX 62427 MARSHALLTOWN, 2107	Monies lent and advanced Rejected	125,326.86	0.00	125,326.86	0.00	0.00	125,326.86	
23	FIRST RAND BANK LIMITED PO BOX 1153 JOHANNESBURG, 2001	Monies lent and advanced Proved	164,625.47	0.00	164,625.47	0.00	0.00	164,625.47	
	Sub-Total		525,880.32	0.00	525,880.32	0.00	0.00	525,880.32	

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Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency	
24	FIRST RAND BANK LIMITED PO BOX 1153 JOHANNESBURG, 2001	Monies lent and advanced Proved	65,174.31	0.00	65,174.31	0.00	0.00	65,174.31	
25	LYNN & MAIN ATT PO BOX 87748 HOUGHTON, 2041	Suretyship Proved	117,051.62	0.00	117,051.62	0.00	0.00	117,051.62	
26	STANDARD BANK PO BOX 4365 JOHANNESBURG, 2001	Mortgage Bond Proved	559,891.68	559,891.68	0.00	559,891.68	0.00	0.00	
27	SARS PO Box 1051 JOHANNESBURG, 2009	Outstanding income tax To be submitted for proof	17,796.86	17,796.86	0.00	0.00	0.00	17,796.86	
	Sub-Total		759,914.47	577,688.54	182,225.93	559,891.68	0.00	200,022	
	TOTAL		2,448,597.09	688,171.79	2,286,305.62	559,891.68	0.00	2,414,585.	
			+						

* Claims marked with a * are claims submitted at the second meeting of creditors, but the Presiding Officer did not prove or reject the claims. These claims will be re-submitted for proof at a special meeting of creditors once the Master has granted permission to convene such a meeting.