



**INSOLVENT ESTATE:
THOMPSON, CELIA ANN & STEPHEN JOHN**

(ID Numbers: 820410 0086 081 & 760614 5023 088)

MASTER'S REFERENCE NUMBER: G.63/2018

First Liquidation and Distribution Account

Date of Sequestration

19 February 2018

Unit B5, Clearview Office Park
77 Wilhelmina Avenue,
Constantia Kloof,
Roodepoort,
1724

Tel: +27 011 991 5500
www.bdo.co.za

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

INDEX

<u>PAGE</u>	<u>DESCRIPTION</u>
1 - 4	Liquidation Account
5	<u>Schedule "A"</u> Master's Fee calculation and Bond of Security
6	<u>Schedule "B"</u> Apportionment of Interest
7	<u>Schedule "C"</u> Apportionment of Bond of Security and Master's Fees
8 - 9	<u>Schedule "D"</u> Bank charges and interest
10	<u>Schedule "E"</u> Income Tax
11	Distribution Account
12 - 13	Affidavits duly signed by Joint Trustees
14 - 25	Voucher Nos. 1 - 27
26	Bank Statements
27	Claim No. 1 - 5

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Standard Bank				
	Account No. 331792176	4 699 791.50	31/01/24		4 699 791.50
	Expenses to be paid				
	Master's Fees			275 000.00	
	Trustees Fees:	444 875.99		510 937.39	
	Vat thereon	66 731.40			
	LESS: Meeting Attendance	670.00			
	South African Revenue Services			194 729.86	
	Provisions for advertising			852.78	
	Provision for bank charges			500.00	
	Liquidation Bonding Services			0.00	
	Awards				
	SA Home Loans	1 444 343.29		0.00	
	LESS: Advance paid	-1 444 343.29	5		
	Wesbank Limited	180 289.03		30 289.03	
	LESS: Advance paid	-150 000.00	6		
	Concurrent Award			3 037 482.44	
	Amount to be carried forward to second account			650 000.00	
				4 699 791.50	4 699 791.50
				0.00	

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Debtor collected				2 055 656.65
		2 047 472.51			
	SA Home loans	8 184.14	7		
	Sale of West-Melton shares	238 000.00	9		938 000.00
		250 000.00			
		200 000.00			
		250 000.00			
	Pro rata interest earned				539 019.02
	Balance brought forward from Encumbered Asset Account 1				739 124.16
	Expenses				
	Bank Charges			722.37	
	Trustees Fees			287 607.57	
	10% on Debtor collected	205 565.67			
	3% on sale of shares	28 140.00			
	10% on interest	53 901.90			
	Vat thereon @ 15%			43 141.14	
	Pro rata Master's Fees			123 290.60	
	Pro rata Bond of Security			33 525.20	
	Administration Costs			1 576.94	
	Citizen	442.76	13		
	Die Beeld	328.36	14		
	Government Gazette	37.82	14		
	Delivery costs	150.00	15		
	Delivery costs	150.00	16		
	Registered mail	318.00	17		
	Delivery costs	150.00	24		
	Enquiry Costs			6 319.74	
	M. Fouche	450.00	18		
	M. Neale Attorneys	3 759.74	19		
	M. Fouche	450.00	20		
	M. Fouche	500.00	21		
	M. Fouche	220.00	22		
	M. Fouche	220.00	23		
	M. Fouche	220.00	24		
	M. Fouche	500.00	25		
	Income Tax			87 281.05	
	Provisions for advertising this account			852.78	
	Concurrent Dividend			3 687 482.44	
				4 271 799.83	4 271 799.83

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as Erf 480 Strubensvallei, Ext 4, Gauteng subject to a mortgage bond with SA Home Loans - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		8		2 300 000.00
	Pro rata Interest Earned		"B"		605 499.58
	Refund on rates and taxes				0.00
	Expenses				
	Pro rata Master's Fees		"C"	138 496.80	
	Trustees Fees			129 549.96	
	3% on Realization	69 000.00			
	10% on interest	60 549.96			
	Vat thereon @ 15%			19 432.49	
	Pro rata Bond of Security		"C"	37 660.08	
	Consultant fee for Municipality valuation			1 500.00	
	Municipality Rates and Taxes	120 446.51		113 071.87	
	Less: Amount payable by Purchaser	-7 374.64			
	Agent's commission		4	183 540.00	
	High Court costs for certification or Order			345.00	
	Deeds office costs for Order to be noted			345.00	
	SARS - Income Tax		"C"	98 090.93	
	Awarded to secured creditor no.1	1 352 124.76	3	1 444 343.29	
	Interest on claim	92 218.53	3		
	Balance carried forward to Free Residue			739 124.16	
				2 905 499.58	2 905 499.58
				0.00	

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

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				
	Proceeds of sale of motor vehicle		2		219 420.00
	Pro rata Interest Earned		"B"		57 764.66
	Expenses				
	Pro rata Master's Fees		"C"	13 212.59	
	Trustees Fees			27 718.47	
	10% on Realization	21 942.00			
	10% on interest	5 776.47			
	Vat thereon @ 15%			4 157.77	
	Pro rata Bond of Security		"C"	3 592.77	
	Repossession costs		2	38 856.15	
	SARS - Income Tax		"C"	9 357.87	
	Award to secured creditor No. 2			180 289.03	
				277 184.66	277 184.66

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				2 993 656.65
	Encumbered Asset Account No 1:				2 300 000.00
	Encumbered Asset Account No. 2				219 420.00
	Interest earned				1 202 283.26
					6 715 359.91
	Master's Fees per tariff from 1 January 2018				
		6 715 359.91			
	First R50 000-00	-50 000.00		250.00	
		6 665 359.91			
	Up to R150 000	-100 000.00		1 000.00	
	On Balance	6 565 359.91		392 150.00	
				393 400.00	
	Amount Master's Fees payable			275 000.00	
	Liquidation Bonding Services				
	Bond of Security				
	AUR1800106/2/0				
	Period: 05/02/18 - 04/02/19		1	11 528.05	
	Period: 05/02/19 - 04/02/20		10	12 650.00	
	Period: 05/02/20 - 04/02/21		11	12 650.00	
	Period: 05/02/21 - 04/02/22			12 650.00	
	Period: 05/02/22 - 04/02/23		26	12 650.00	
	Period: 05/02/23 - 04/02/24		27	12 650.00	
				74 778.05	

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "B"

APPORTIONMENT OF INTEREST

	GROSS REALISATIONS	INTEREST
Free Residue	2 047 472.51	539 019.02
Encumbered Asset Account No. 1	2 300 000.00	605 499.58
Encumbered Asset Account No. 2	219 420.00	57 764.66
	4 566 892.51	1 202 283.26

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "C"

APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES

	GROSS REALISATIONS	SECURITY BOND	MASTER'S Fees
Free Residue	2 586 491.53	33 525.20	123 290.60
Encumbered Asset Account No. 1	2 905 499.58	37 660.08	138 496.80
Encumbered Asset Account No. 2	277 184.66	3 592.77	13 212.59
	5 769 175.77	74 778.05	275 000.00

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "D"

Statement No	Date	Interest Earned	Bank Charges
2	July 2018	9 128.95	8.67
3	August 2018	15 191.90	26.02
4	September 2018	15 291.08	
5	October 2018	14 883.28	
6	November 2018	15 465.34	
7	December 2018	15 200.47	
8	January 2019	16 250.73	
9	February 2019	16 360.71	
10	March 2019	14 868.73	
11	April 2019	16 550.84	
12	May 2019	16 112.85	
13	June 2019	18 076.43	
14	July 2019	17 690.05	
15	August 2019	18 112.23	
16	September 2019	17 791.14	9.15
17	October 2019	17 288.22	
18	November 2019	17 967.76	
19	December 2019	17 488.57	
20	January 2020	18 169.27	
21	February 2020	17 930.77	10.40
22	March 2020	16 496.04	10.41
23	April 2020	16 672.47	10.41
24	May 2020	13 116.13	
25	June 2020	11 983.37	
26	July 2020	10 743.15	
27	August 2020	10 957.99	10.41
28	September 2020	10 570.27	10.41
29	October 2020	10 175.71	10.41
30	November 2020	10 536.12	
31	December 2020	10 228.06	
32	January 2021	10 603.13	
33	February 2021	10 636.25	
34	March 2021	9 638.75	10.41
35	April 2021	10 701.31	
36	May 2021	11 634.57	10.41
37	June 2021	12 343.56	10.41
38	July 2021	12 547.99	
39	August 2021	13 070.05	10.41
40	September 2021	13 110.48	
41	October 2021	12 729.16	10.41
42	November 2021	13 193.73	31.24
43	December 2021	13 170.45	10.41
44	January 2022	14 149.34	
45	February 2022	14 307.95	
46	March 2022	13 662.81	
47	April 2022	15 352.86	10.87
48	May 2022	15 550.98	
49	June 2022	16 811.67	
50	July 2022	17 394.20	
51	August 2022	18 913.28	
52	September 2022	20 822.27	
53	October 2022	20 948.11	
54	November 2022	23 747.17	
55	December 2022	23 638.19	
56	January 2023	26 760.10	

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "D"

Statement No	Date	Interest Earned	Bank Charges
57	February 2023	27 064.04	
58	March 2023	25 309.91	
59	April 2023	28 244.19	
60	May 2023	29 231.70	11.51
61	June 2023	30 715.36	
62	July 2023	31 418.16	
63	August 2023	32 693.57	
64	September 2023	32 930.98	
65	October 2023	32 100.11	
66	November 2023	33 395.70	
67	December 2023	32 560.38	
68	January 2024	33 882.17	
	Provision		500.00
	Total	1 202 283.26	722.37

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

SCHEDULE "E" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	1 202 283.26	539 019.02	605 499.58	57 764.66
Interest earned on Purchase price	-		-	-
Less: Bank Charges	222.37	222.37	-	-
Less: Liquidators fees	120 228.33	53 901.90	60 549.96	5 776.47
Taxable income	1 081 832.56	484 894.75	544 949.62	51 988.19
18%	194 729.86	87 281.05	98 090.93	9 357.87
Income tax payable	194 729.86			

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G. 63/2018

DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
1	SA Home Loans PO Box 3918 Durban 4000	Mortgage bond Account Number 26905/2011 Interest	R1 352 124.76	1 352 124.76	-	1 352 124.76		-
2	Wesbank Limited PO Box 7719 Johannesburg 2000	Instalment Sale Agreement 85229289988 Interest	R167 622.69	167 622.69	-	180 289.03 12 666.34	-	-
3	Commercial Shearing (Pty) Ltd PO Box 8366 Elandsfontein 1601	Misappropriation of Funds	R10 244 638.56		10 244 638.56		3 001 399.73	7 243 238.83
4	The Standard Bank of SA Ltd c/o Jay Mothobi Inc.	Acc No 00023377739	R11 878.94		11 878.94		3 480.21	8 398.73
5	The Standard Bank of SA Ltd c/o Jay Mothobi Inc.	Acc No 00201415879	R111 281.68		111 281.68		32 602.50	78 679.18
Total			11 887 546.63	1 519 747.45	10 367 799.18	1 637 298.66	3 037 482.44	7 330 316.74
							0.29	

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

TRUSTEE'S AFFIDAVIT

I, the undersigned

LIEBENBERG DAWID RYK VAN DER MERWE

the appointed Joint Trustee of the Insolvents, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate, to date hereof, and that, to the best of my knowledge and belief, all assets except the following have been account for:

1 The payout of a Policy

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 70 of the Insolvency Act, 24 of 1936, and that the terms and conditions of this Account does not include an Agency Fee.


LDR VAN DER MERWE

I hereby certify that the Deponent has acknowledged that s/he knows and understands the contents of this Affidavit, which was signed and sworn before me at Roodepoot on the 13th day of **FEBRUARY 2024**, 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:

COMMISSIONER OF OATHS
Angelene Poole
Practicing Attorney R.S.A.
Unit B5, Clearview Office Park, Wilhelmina Avenue
Constantia Kloof, Roodepoort.
Tel: 011 991 5500

INSOLVENT ESTATE: CELIA ANN AND STEPHEN JOHN THOMPSON

FIRST LIQUIDATION AND DISTRIBUTION ACCOUNT

MASTER'S REFERENCE NUMBER: G.63/2018

TRUSTEE'S AFFIDAVIT

I, the undersigned

RENETTE LEATHERN

the appointed Joint Trustee of the Insolvents, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate, to date hereof, and that, to the best of my knowledge and belief, all assets except the following have been account for:

- 1 The payout of a Policy

I furthermore confirm that the Current Account opened in this matter, complies with the provisions of Section 70 of the Insolvency Act, 24 of 1936, and that the terms and conditions of this Account does not include an Agency Fee.



R LEATHERN

I hereby certify that the Deponent has acknowledged that s/he knows and understands the contents of this Affidavit, which was signed and sworn before me at Pretoria on the 15th day of **FEBRUARY 2024**, 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:

NICOLENE KRÄGER
3 MICHAEL ROAD,
VALHALLA, PRETORIA. 0185
COMMISSIONER OF OATHS
9/1/8/2 GAUTENG