

Masters Reference : T1252/07

INSOLVENT ESTATE

WISTON SIBUSISO REGINALD MTSHALI

AND

NCENGANI PRINCESS MTSHALI

FIRST and FINAL LIQUIDATION,

DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Special Resolution: 17 July 2007

Tel (011) 991 5500

Fax (011) 991 5506

E-mail : hansk@corprecover.co.za

PO Box 21341, Helderkruin, 1733

Unit B5, Clearview Office Park, 77 Wilhelmina

Road, Constantia Kloof, Roodepoort, 1709

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

INSOLVENT ESTATE WSR & NP MTSHALI
FIRST AND FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Balance at Absa as at 1 July 2009				253 208.28
	Account number : 40-7222-8846				
	Contribution				7 049.15
	Expenses to be paid				
	Master's fees			1 600.00	
	Trustees fees:			12 376.31	
	Vat thereon			1 732.68	
	Oltmans Attorneys			5 700.00	
	Provisions for advertising			366.79	
	Provision for bank charges			1 000.00	
	South African Revenue Service			9 671.17	
	2nd Meeting Costs			155.19	
	Bond of Security			8 037.00	
	Awards:				
	Enc Asset Account no1			219 618.28	
				260 257.43	260 257.43
				0.00	

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movable assets				1 350.00
	Interest as per Schedule "C"				1.63
	Contribution due				7 049.15
	Expenses				
	Bank Charges			1 381.90	
	Advertising:			1 143.34	
	The Citizen	174.42	1		
	Die Beeld	139.17	2		
	Government Gazette:	53.20	3		
	Circular to creditors	596.55	3		
	Courier 2nd Meeting	60.00	3		
	Meeting Attendance	120.00	4		
	Oltmans Attorneys - Taxed Bill of Costs		5	5 700.00	
	Bond of Security per Schedule "C"			34.35	
	Trustees Fees			135.16	
	10% on movables	135.00			
	10% on Interest	0.16			
	VAT thereon			18.92	
	South African Revenue Services				
	Interest accrued	1.63			
	Less: 10% Trustees Fee	0.16			
	Less: Bank Charges	1 381.90			
		-1 380.43			
	Post Liquidation Income Tax @ 28%			-386.52	
	Provisions for advertising this account			366.79	
	Master's fees per Schedule "C"			6.84	
				8 400.78	8 400.78
				-	

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of an immovable property known as Erf 5301 Sasolburg X5 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		6		275 000.00
	Occupational Interest received		7		39 531.25
	Interest as per Schedule "B"		"B"		380.23
	Expenses				
	Master's fees per Schedule		"A"	1 593.16	
	Trustees Fees			12 241.15	
	3% on Realization	8 250.00			
	10% on occupational rent	3 953.13			
	10% on interest	38.02			
	Vat thereon			1 713.76	
	Bond of security per Schedule		"A"	8 002.65	
	South African Revenue Services				
	Interest & Occupational Interest	39 911.48			
	Less: 10% Trustees Fees	3 991.15			
		35 920.33			
	Post Liquidation Income Tax @ 28%			10 057.69	
	Auctioneers Commission & Advertising		8	24 572.38	
	Petzer du Toit & Ramulifho		7	37 112.40	
	Clearance certificate	37 112.40			
	Balance awarded to Claim No. 1			219 618.28	
				314 911.48	314 911.48
				0.00	

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SCHEDULE "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				1 350.00
	Encumbered Asset Account No 1:				275 000.00
	Occupational Interest				39 531.25
	Interest earned				381.86
					316 263.11
	Master's fees				
	On first	15 000.00		100.00	
	On balance	301 263.11		1 500.00	
				1 600.00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 25/7/07 to 24/7/08		9	2 679.00	
	Renewal Premium				
	From 24/7/08 to 24/7/09		10	2 679.00	
	Provision		11	2 679.00	
				8 037.00	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
1	7/8/08 - 1/9/08	6.78		16.90	
2		-		-	
3	1/10/08-20/10/08	15.59		35.00	
4	31/10/08-1/11/08	22.79		40.00	
5	1/12/08-1/12/08	20.96		30.00	
6	31/12/08 - 1/1/09	20.59		40.00	
7	31/1/09 - 26/2/09	19.85		37.50	
8	1/3/09-27/3/09	14.33		32.50	
9	31/3/09-1/4/09	14.10		42.50	
Internet	1/5/09	10.87		32.50	
Internet	1/6/09-24/6/09	8.50		42.50	
Internet	1/7/09	227.50		32.50	
	Provision			1 000.00	
	Total	381.86	-	1 381.90	

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		SCHEDULE "C"			
		APPORTIONMENT OF INTEREST, PREMIUMS & MASTER'S FEES			
		GROSS	INTEREST	PREMIUMS	MASTER'S
		REALISATIONS			FEES
	Free Residue Account	1 350.00	1.63	34.35	6.84
	Encumbered Asset Account No. 1	314 531.25	380.23	8 002.65	1 593.16
		315 881.25	381.86	8 037.00	1 600.00

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[illegible]

**INSOLVENT ESTATE WSR & NP MTSHALI
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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 16 day of **JULY 2009**, 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

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/2/2 Randburg
21-7th Avenue Parktown North 2193

Full names:
Business Address:
Office:

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CHRISTIAAN FREDERIK DE WET

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.

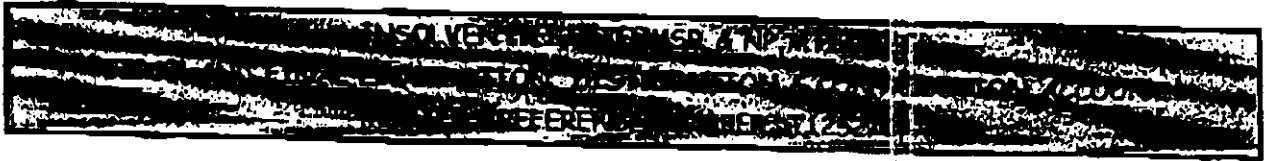
CF DE WET

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 Johannesburg on the 24th day of August 2009, 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:

LEON HAUDE
COMMISSIONER OF OATHS
PRACTISING ATTORNEY/RSK
74 SIEMERT ROAD
DOORNFONTEIN JHB



TRUSTEES AFFIDAVIT


We, the undersigned,

NAKAMPE EDWIN RAMAPUPUTLA

the appointed joint trustees of the insolvents, do hereby make oath and say that the afore-going 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.


NE RAMAPUPUTLA

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 PLISSORIA on the 11 day of JULY 2009, the regulations contained in the Government Notice No R 1256 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 Name:
Business Address:
Office:

TSHEPO MOLOKO ANDREW SEBOLA
PRACTISING ATTORNEY RSA
Commissioner of Oaths
SALU Building Ground Floor
Cnr Andries & Schoeman