

***Masters Reference : T3110/09***

***INSOLVENT ESTATE***

***PAULO EUGENIO UAMUSSE***

***FIRST AND FINAL LIQUIDATION, DISTRIBUTION***

***AND***

***CONTRIBUTION ACCOUNT***

***Date of Sequestration : 19 June 2009***

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***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***

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<p>INSOLVENT ESTATE: PAULO EUGENIO UAMUSSE FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3110/09</p>
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	<b>Bank Reconciliation</b>				
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Balance at First National Bank				15 224.33
	Account number : 62297863815	15 224.33			
	<b>Expenses to be paid</b>				
	Master's fees			675.00	
	Trustees fees:	4 309.70		4 563.06	
	Vat thereon	603.36			
	LESS: Attendance	-350.00	1		
	Provisions for advertising - account inspection & confirmation			0.00	
	Provision for bank charges			500.00	
	Bond of Security			4 582.80	
	South African Revenue Service			663.72	
	Income Tax	663.72			
	First National Bank	76 476.00		4 239.76	
	LESS: Advance Award	-55 000.00			
	LESS: Contribution	-17 236.24			
				15 224.33	15 224.33

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	<b>Free Residue Account</b>				
<b>Date</b>	<b>Free Residue Account</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	Contribution to be collected				17 236.24
	<b>Expenses</b>				
	Bank Charges		"B"	500.00	
	Advertising:			1 276.34	
	The Citizen	212.04	1		
	The Citizen	359.10	1		
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Beeld	166.78	1		
	Government Gazette	53.20	1		
	Government Gazette	53.20	1		
	Government Gazette	53.20	1		
	Taxed bill of cost		2	15 000.00	
	David Traub Attorneys				
	Independent Trustees			51.30	
	Interest on loan	16.96	1		
		17.10	1		
		17.24	1		
	Registered mail & courier	67.60	1	408.60	
		55.00	1		
		75.00	1		
		80.00	1		
		67.60	1		
		63.40	1		
	Provisions for advertising this account				
	SARS - Income Tax		"C"	0.00	
				17 236.24	17 236.24
				-	

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	<u>Encumbered Asset Account 1</u>				
Dealing with the proceeds of the sale of an immovable property known as 59 3rd Avenue, Highlands North, Gauteng Subject to a mortgage bond in favour of FIRST NATIONAL BANK creditor no 1					
<b>Date</b>	<b>Encumbered Asset Account No 1</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	<b>Income</b>				
	½ share of sale of immovable property		3		130 000.00
	Interest earned of Purchase Price		4		3 575.65
	Interest earned on estate bank account		"B"		521.37
	<b>Expenses</b>				
	Master's fees per Schedule		"A"	675.00	
	Trustees Fees			4 309.70	
	3% on Realization	3 900.00			
	10% on Interest earned on Purchase Price	357.57			
	10% on Interest earned	52.14			
	Vat thereon			603.36	
	Rates and taxes		4	28 353.59	
	Bond of security per Schedule		"A"	11 457.00	
	Valuation Costs		5	1 425.00	
	Auctioneers Commission		6	5 928.00	
	Auction Costs		6	4 205.66	
	SARS - Income Tax		"C"	663.72	
	Award to creditor number 1			76 476.00	
				134 097.02	134 097.02
				0.00	

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**SCHEDULE "A"**

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<b>Realizations</b>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				133 575.65
	Interest earned				521.37
					<b>134 097.02</b>
	<b>Master's fees</b>				
	On first	15 000.00		100.00	
	On balance	119 097.02		575.00	
				<b>675.00</b>	
	<b>Park Brokers</b>				
	Bond of security :				
	Initial bond				
	From 21/08/09 to 20/08/10		7	2 291.40	
	From 21/08/10 to 20/08/11		8	2 291.40	
	Provisions				
	From 21/08/11 to 20/08/12			2 291.40	
	From 21/08/12 to 20/08/13			2 291.40	
	From 21/08/13 to 20/08/14			2 291.40	
				<b>11 457.00</b>	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
2	March 2011	18.48		-	
3	April 2011	14.26			
4	May 2011	14.10			
5	June 2011	17.39			
6	July 2011	55.48			
7	August 2011	51.46			
8	September 2011	51.46			
9	October 2011	50.10			
10	November 2011	51.77			
Printout	December 2011	50.40			
Printout	January 2012	52.08			
Printout	February 2012	52.37			
Printout	March 2012	42.02			
	Provision			500.00	
	Total	521.37	-	500.00	

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<b><u>SCHEDULE "C" - TAX SCHEDULE</u></b>				
<b><u>Income Tax on post liquidation Income</u></b>				
	<b><u>Total</u></b>	<b><u>Free Residue</u></b>	<b><u>Enc Asset 1</u></b>	
Interest earned on estate bank account		-	521.37	
Interest earned on purchase price			3 575.65	
<b>Less: Bank Charges</b>		-	-	
<b>Less: Liquidators fees</b>	- 409.70	-	409.70	
<b>Taxable income</b>	<b>- 409.70</b>	<b>-</b>	<b>3 687.32</b>	
Tax @ 18%	663.72	-	663.72	
<b><u>CAPITAL GAINS TAX</u></b>				
Sale price of the Property - EA1			130 000.00	
LESS: BASE COST:				
Arrear rates and taxes			- 28 353.59	
Arrear levies				
Deed search cost				
Valuation cost			- 1 425.00	
Agent's commission			- 5 928.00	
Auction Cost			- 4 205.66	
LESS: ORIGINAL PRUCHASE PRICE			- 300 000.00	
TAXABLE AMOUNT			- 209 912.25	
Inclusion rate @ 50%			- 104 956.12	
<b>CAPITAL GAINS TAX PAYABLE @ 28%</b>			-	

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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 8 day of **MAY 2012**, 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: **ANGELENE POOLE**  
Business Address: **COMMISSIONER OF OATHS (RSA)**  
Office: **# 9/16/2 Randburg**  
**21-7th Avenue Parktown North 2193**


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TRUSTEES AFFIDAVIT

We, the undersigned,

DIMAKATSO ARNOLD MICHAEL MOHASOA

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.

  
DAM MOHASOA

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 21 day of MAY 2012, 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:

**SIMEON NGOMANE**  
COMMISSIONER OF OATHS  
PRACTICING ATTORNEY  
SUITE 103  
286 CENTRAL TOWERS  
PRETORIUS STREET, PRETORIA