

Masters Reference : G.85/2012

INSOLVENT ESTATE

THE MOURITZEN FAMILY TRUST

FIRST AND FINAL

LIQUIDATION, DISTRIBUTION

& CONTRIBUTION ACCOUNT

Date of Sequestration of Trust : 13 December 2011

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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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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
Income					
	Bank Account balance				529 387,11
	ABSA Bank: 4080113889	529 387,11	01/03/14		
Expenses to be paid					
	Master's fees			8 600,00	
	Trustees fees:			197 086,24	
	Encumberd Asset Account 1	173 321,26			
	Vat thereon	24 264,98			
	LESS: Meeting Attendance	500,00	6 & 7		
	Provisions for advertising			686,60	
	Provision for bank charges			1 000,00	
	Park Brokers			6 726,00	
	South African Revenue Service				
	Income Tax			8 276,10	
Awards:					
	First National Bank			307 012,17	
	Award	1 511 829,78			
	LESS: Advance Dividend	1 200 000,00	9		
	LES: Contribution	4 817,61			
				529 387,11	529 387,11

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution				4 817,61
	Expenses				
	Bank Charges		"B"	2 080,50	
	Advertising:			2 245,00	
	The Citizen	284,00	1		
	Beeld	228,00	2		
	Government Gazette:	73,00	3		
	Estate loan refund	200,00	10		
	Estate loan refund	200,00	17		
	Estate loan refund	348,00	4		
	Plaza Invest	228,00	13		
	Plaza Invest	228,00	14		
	Plaza Invest	228,00	15		
	Plaza Invest	228,00	16		
	Provisions for advertising this account			686,60	
	Post sequestration tax		"C"	- 194,49	
				4 817,61	4 817,61

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of aircraft
subject to installment sale agreements in favour of FIRST NATIONAL BANK creditor no 2

Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Sale of aircraft		5		1 680 925,00
	Interest as per Schedule "C"		"B"		52 287,61
	Expenses				
	Master's fees per Schedule		"B"	8 600,00	
	Trustees Fees			173 321,26	
	10% on Realization	168 092,50			
	10% on interest	5 228,76			
	Vat thereon			24 264,98	
	Bond of security per Schedule		"B"	6 726,00	
	Post sequestration income tax		"C"	8 470,59	
	Awarded to secured creditor no.2			1 511 829,78	
				1 733 212,61	1 733 212,61

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				0,00
	Encumbered Asset Account No 1:				1 680 925,00
	Interest earned				34 953,75
					1 715 878,75
	Master's fees				
	On first	15 000,00		100,00	
	On balance	1 700 878,75		8 500,00	
				8 600,00	
	Park Brokers				
	Bond of security :				
	Initial bond				
	From 08/02/12 to 07/02/13		11	228,00	
	From 08/02/13 to 07/02/14		12	228,00	
	From 08/02/14 to 07/02/15			3 135,00	
	From 08/02/14 to 07/02/15			3 135,00	
				6 726,00	

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SCHEDULE "B"

Statement No	Date	Interest Earned Current	Interest Call	Bank Charges
1	December 2012	1 197,37		
1	January 2013	1 647,56		
3	1 Feb 2013	4 647,67		86,50
4	1 Mar 2013	4 209,66		75,50
5	1 Apr 2013	4 671,60		75,50
6	1 May 2013	4 532,59		75,50
7	1 Jun 2013	4 695,21		75,50
8	1 Jul 2013	1 216,77		75,50
9	1 Aug 2013	570,41		75,50
10	1 Sept 2013	571,78		75,50
11	1 Oct 2013	554,58		75,50
12	1 Nov 2013	573,60		75,50
13	1 Dec 2013	1 425,34		75,50
14	1 Jan 2014	1 451,83		75,50
15	1 Feb 2014	1 469,02		81,75
16	1 Mar 2014	1 518,76	17 333,86	81,75
	Provision			1 000,00
	Total	34 953,75	17 333,86	2 080,50
	TOTAL	52 287,61		

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SCHEDULE "C" - TAX SCHEDULE

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>
Interest earned on estate bank account	52 287,61	-	52 287,61
Interest earned on Purchase price	-	-	-
Less: Bank Charges	- 1 080,50	- 1 080,50	-
Less: Liquidators fees	- 5 228,76	-	- 5 228,76
Taxable income	45 978,35	- 1 080,50	47 058,85
Tax @ 18%	8 276,10	- 194,49	8 470,59
Income tax payable	8 276,10		

71/6000. תיקון חוק הכרזה על מצב חירום.

Contribution levied in terms of Section 106 of the Insolvency Act.

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TRUSTEES AFFIDAVIT


I, 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 19 day of **MAY 2014**, 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:

ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
i.t.o. Section 5(1) of the Act
9/1/8/2 Randburg
27-7th Avenue Parktown North 2193
Date: 19/5/14


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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.



DIMAKATSO ARNOLD MICHAEL 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 16 day of MAY 2014, 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:

Ratsatsinyana Wilson Zebediela
Commissioner of Oaths
Attorney admitted i.t.o the Attorneys Act, 1979
Suite 111, Central Towers Building
286 Pretorius Street, Pretoria 0002

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TRUSTEES AFFIDAVIT

We, the undersigned,

MOTSWANA GRACE LUKHELE

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.



MG LUKHELE

A. Sene 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 9 day of May 2014, 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
ANCHEN BASSON
Ex - Officio: Office Manager
(Ref 9/1/8/2 Pretoria)
1207 Cobham Road
Queenswood, Pretoria
0186