

***Masters Reference : T3577/09***

***INSOLVENT ESTATE:***

***LIESL LOOTS***

***FIRST AND FINAL LIQUIDATION, DISTRIBUTION  
AND CONTRIBUTION ACCOUNT***

***Date of Sequestration: 27 May 2009***

Tel (011) 991 5500  
Fax (011) 991 5506  
E-mail : [dawiev@corprecover.co.za](mailto:dawiev@corprecover.co.za)

PO Box 21341, Helderkruin, 1733  
Unit B5, Clearview Office Park,  
77 Wilhelmina Avenue, Constantia Kloof,  
Roodepoort

---

***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***

---

<p>INSOLVENT ESTATE: LIESL LOOTS FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER: T3577/09</p>
--

INDEX

PAGE	DESCRIPTION
1 - 3	Liquidation Account
4	Schedule "A" Master's fee calculation & Bond of security
5	Schedule "B" Bank charges & Interest
6	Schedule "C" Income Tax Schedule
7	Distribution Account
8 - 9	Affidavits duly signed by Joint Trustees
10 - 21	Voucher Nos. 1 - 10
22	Bank Statements
23	Claim No. 1

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

<b>Bank Reconciliation</b>					
<b>Date</b>	<b>Bank Reconciliation</b>	<b>[R]</b>	<b>Voucher</b>	<b>[R]</b>	<b>[R]</b>
	Income				
	Balance at Absa as at 01/12/2013				34 968.67
	Account number : 4079826788	34 968.67			
	Expenses to be paid				
	Master's fees			500.00	
	Trustees fees:	2 937.74		3 274.02	
	Vat thereon	411.28			
	LESS: Attendance	-75.00			
	Provisions for advertising			662.00	
	Provision for bank charges			1 000.00	
	Bond of Security			11 058.00	
	Park Village Auctions			1 692.90	
	South African Revenue Service				
	Income Tax			212.35	
	J van Heerden Attorneys			14 000.00	
	Awards:				
	First National Bank			2 569.39	
	Award	64 800.11			
	LESS: Advance Award	-45 000.00			
	LESS: Contribution	-17 230.72			
				34 968.67	34 968.67
				0.00	

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

	<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				17 230.72
	<b>Expenses</b>				
	Bank Charges		"B"	1 885.00	
	<b>Advertising:</b>			843.02	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette:	53.20	1		
	Delivery costs	140.00	1		
	Delivery costs	140.00	1		
	Registered Mail	63.40	1		
	Registered Mail	67.60	1		
	Provisions for advertising this account		PROV	662.00	
	Post Sequestration Income Tax		"C"	-159.30	
	J van Heerden Attorneys				
	Taxed Bill of Costs re: Sequestration		2	14 000.00	
				17 230.72	17 230.72
				-	

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

<b>Encumbered Asset Account 1</b>					
<b>Dealing with the proceeds of the sale of half share of an immovable property known as Erf 97 Heuningklip subject to a mortgage bond in favour of Standard Bank - Creditor no 1</b>					
<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>				
	Proceeds of sale of immovable property	67 500.00	3		93 000.00
	Deposit - 1st auction	18 000.00	4		
	Deposit - 2nd auction	7 500.00	5		
	Occupational Rent Received		6		1 085.08
	Interest earned on Purchase Price		6		816.82
	Interest as per Schedule "B"		"B"		392.27
	Refund on rates and taxes		6		8 728.72
	<b>Expenses</b>				
	Master's fees per Schedule		"A"	500.00	
	Trustees Fees			2 937.74	
	3% on Realization	2 790.00			
	10% on interest on purchase price	108.51			
	10% on interest	39.23			
	Vat thereon			411.28	
	Barco Auctioneers			22 251.20	
	Auction costs - 2nd auction	5 965.40	5		
	Auction costs - 1st auction	12 010.80	4		
	Auctioneers Commission	4 275.00	7		
	Valuation costs		8	1 692.90	
	Bond of security per Schedule		"A"	11 058.00	
	Post sequestration Income Tax		"C"	371.65	
	Awarded to secured creditor no.1			64 800.11	
				<b>104 022.89</b>	<b>104 022.89</b>
				0.00	



INSOLVENT ESTATE: LIESL LOOTS  
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T3577/09

SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				94 901.90
	Interest earned				392.27
					<u>95 294.17</u>
	<u>Master's fees</u>				
	On first	15 000.00		100.00	
	On balance	80 294.17		400.00	
				<u>500.00</u>	
	<u>Park Brokers</u>				
	Bond of security :				
	Initial bond				
	From 07/09/09 - 06/09/10		9	2 211.60	
	From 07/09/10 - 06/09/11		10	2 211.60	
	From 07/09/11 - 06/09/12		11	2 211.60	
	From 07/09/12 - 06/09/13		12	2 211.60	
	From 07/09/13 - 06/09/14			2 211.60	
				<u>11 058.00</u>	

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
2	December 2012	0.24		46.50	
3	January 2013	14.29		8.00	
4	February 2013	16.42		75.50	
5	March 2013	14.69		75.50	
6	April 2013	16.09		75.50	
7	May 2013	16.51		75.50	
8	June 2013	20.00		75.50	
9	July 2013	19.21		75.50	
10	August 2013	19.69		75.50	
11	September 2013	19.54		75.50	
12	October 2013	18.76		75.50	
13	November 2013	95.75		75.50	
14	December 2013	121.08		75.50	
	Provision			1 000.00	
	Total	392.27	-	1 885.00	

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

<b>SCHEDULE "C" - TAX SCHEDULE</b>				
<b>Income Tax on post liquidation Income</b>				
	<b>Total</b>	<b>Free Residue</b>	<b>Enc Asset 1</b>	
Interest earned on estate bank accou	392.27	-	392.27	
Occupational rental	1 901.90	-	1 901.90	
Less: Bank Charges	- 885.00	- 885.00	-	
Less: Liquidators fees	- 229.42	-	- 229.42	
<b>Taxable income</b>	<b>1 179.75</b>	<b>- 885.00</b>	<b>2 064.75</b>	
Tax @ 18%	212.35	- 159.30	371.65	
<b>CGT CALCULATION ON SALE OF ERF 97 HEUNINGKLIP (HALF SHARE)</b>				
<b>PRIMARY RESIDENCE</b>				
Selling Price (excl VAT)				75 000.00
Deductible Expenses				
	Auctioneer Commission		4 275.00	
	Contribution to Transfer Costs		0.00	
	Auction costs		17 976.20	
	Valuation Fees		1 692.90	23 944.10
Net Sale Proceeds				51 055.90
Cost of Property per Deed Office Search				230 000.00
Accounting Profit on Sale				-178 944.10
less:	Primary Residence Exclusion			2 000 000.00
<b>GAIN</b>				<b>-2 178 944.10</b>
Tax Rate				18%
Inclusion				33.3%
<b>Inclusion @ 33.3%</b>				<b>NUL</b>



INSOLVENT ESTATE: LIESL LOOTS  
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T3577/09

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	Standard Bank of SA 45 Commissioner Str JOHANNESBURG 2001	Mortgage loan account Acc No. 361766580	501 602.92	(RELIED) 250 801.46	-	64 800.11	17 230.72	203 232.07	

**INSOLVENT ESTATE: LIESL LOOTS**  
**FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT**  
**MASTERS REFERENCE NUMBER: T3577/09**

**TRUSTEES AFFIDAVIT**


I, the undersigned,

**LIEBENBERG DAWID RYK VAN DER MERWE**

the appointed trustee of the insolvent, 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 insolvent 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 20 day of ~~DECEMBER 2013~~ <sup>JANUARY 2014</sup>, 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  
# 9/18/2 Randburg  
27-7th Avenue Parktown North 2193  
Date:.....20.1.14.....

INSOLVENT ESTATE: LIESL LOOTS  
FIRST AND FINAL LIQUIDATION, DISTRIBUTION AND CONTRIBUTION ACCOUNT  
MASTERS REFERENCE NUMBER: T3577/09

TRUSTEES AFFIDAVIT

I, the undersigned,

MARIANNE OELOFSEN

the appointed trustee of the insolvent, 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 insolvent have been dealt with in this account.

  
M OELOFSEN

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 22<sup>nd</sup> day of January 2014 ~~2013~~, 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:

CORNELIUS MOSTERT  
EX-OFFICIO - KOMMISSARIS VAN EDE  
PROKUREUR R.S.A.  
391 ONTDEKKERS ROAD  
FLORIDA PARK, ROODEPOORT