

Masters Reference : G2132/09

INSOLVENT ESTATE

ANTON ROUZIEVA

FIRST AND FINAL LIQUIDATION, DISTRIBUTION

AND

CONTRIBUTION ACCOUNT

Date of Sequestration : 21 April 2009

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

PO Box 21341, Helderkruijn, 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

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	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa				42 837.69
	Account number: 4078384482	42 837.69			
	Expenses to be paid				
	Master's fees			900.00	
	Trustees fees:			6 347.07	
	Encumbered Asset Account 1	5 633.39			
	Vat thereon	788.67			
	LESS: Attendance	-75.00	1		
	Provisions for advertising - account inspection & confirmation			587.88	
	Provision for bank charges			500.00	
	Amina Rahman Attorneys			20 888.06	
	Asset Auctions			712.50	
	Bond of Security			5 187.00	
	South African Revenue Service			1 228.60	
	Income Tax	1 228.60			
	Award to:				
	First National Bank	119 259.25		6 486.58	
	Less: Advance Dividend	-90 000.00	11		
	Less: Contribution	-22 772.67			
				42 837.69	42 837.69

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Contribution to be collected				22 772.67
	Expenses				
	Bank Charges		"B"	500.00	
	Advertising:			432.02	
	The Citizen	212.04	1		
	Beeld	166.78	1		
	Government Gazette	53.20	1		
	Taxed bill of cost		2	20 888.06	
	<i>Amina Rahman Attorneys</i>				
	Valuation cost on movable assets			0.00	
	Registered mail	37.50	1	364.71	
	Registered mail	35.30	1		
	Courier Costs	100.00	1		
	Courier Costs	80.00	1		
	Courier Costs	16.91	1		
	Courier Costs	95.00	1		
	Provisions for advertising this account			587.88	
	SARS - Income Tax		"C"	0.00	
				22 772.67	22 772.67
				-	

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of a ¼ share of immovable property known as Erf Unit 58, Genmare					
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				
	¼ Share of Sale of immovable property		3		162 500.00
	¼ Share Occupationl Rental		4		6 918.84
	Interest earned on estate bank account		"B"		665.09
	Expenses				
	Master's fees per Schedule		"A"	900.00	
	Trustees Fees			5 633.39	
	3% on Realization	4 875.00			
	10% on Interest earned on Purchase Price	691.88			
	10% on Interest earned	66.51			
	Vat thereon			788.67	
	Clearance			20 108.66	
	¼ share Municipality	2 001.26	4		
	¼ share Boday Corporate	18 107.40	4		
	Bond of security per Schedule		"B"	5 187.00	
	¼ share Vaulation fees		5	712.50	
	¼ share Auction costs		6	4 734.96	
	¼ share Auctioneers Commission		6	7 410.00	
	¼ share Eviction costs		7	4 120.89	
	SARS - Income Tax		"C"	1 228.60	
	Award to creditor number 1			119 259.25	
				170 083.93	170 083.93
				0.00	

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				0.00
	Encumbered Asset Account No 1:				169 418.84
	Interest earned				665.09
					170 083.93
	<u>Master's fees</u>				
	On first	15 000.00		100.00	
	On balance	155 083.93		800.00	
				900.00	
	<u>Park Brokers</u>				
	Bond of security :				
	Initial bond				
	From 4/9/2009 to 14/9/2010		8	1 311.00	
	From 4/9/2010 to 14/9/2011		9	1 311.00	
	From 4/9/2011 to 14/9/2012		10	855.00	
	From 4/9/2012 to 14/9/2013			855.00	
	From 4/9/2013 to 14/9/2014			855.00	
				5 187.00	

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SCHEDULE "B"					
Statement No	Date	Interest Earned Current	Interest Call	Bank Charges	
2	April 2012	189.67			
3	May 2012	162.57			
4	June 2012	163.75			
5	July 2012	149.10			
	Provision			500.00	
	Total	665.09	-	500.00	

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SCHEDULE "C" - TAX SCHEDULE				
Income Tax on post liquidation Income				
	Total	Free Residue	Enc Asset 1	
Interest earned on estate bank account		-	665.09	
Interest earned on purchase price			6 918.84	
Less: Bank Charges	-	-	-	
Less: Liquidators fees	758.39	-	758.39	
Taxable income	758.39	-	6 825.53	
Tax @ 18%	1 228.60	-	1 228.60	
1/4 Share of Unit 58 Genmare				
PROCEEDS	162 500.00			
BASE COST				
COST PRICE	181 250.00			
VALUATION FEE	712.50			
AUCTION COSTS	7 410.00			
ADVERTISING COSTS	4 734.96			
GAIN	-31 607.46			
INCLUSION RATE 25%	-7 901.87			

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TRUSTEES AFFIDAVIT

We, the undersigned,

LIBENBERG 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 3 day of September **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:

**ANGELENE POOLE
COMMISSIONER OF OATHS (RSA)
9/1/6/2 Randburg
21-7th Avenue Parktown North 2193**

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TRUSTEES AFFIDAVIT

We, the undersigned,

ENVER MOHAMED MOTALA

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.



EM MOTALA

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 JHB on the 27 day of September 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:

Bernard Micheal Strauss
(Non-Practising Attorney)
108 Richmar Gardens
8 Boundry Road
Roxville
Commissioner of Oaths