

Masters Reference : T5307/99

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Sequestration: 10 November 1999

HANS KLOPPER

INDEPENDENT CORPORATE RECOVERY ADVISORS

Telephone +2711 285-2300/2305
Fax +2711 285-2319
e-mail : hansk@hansklopper.co.za

PO Box 1935 RANDBURG 2125
2nd Floor East Block 367 Oak Avenue
Ferndale RANDBURG 2194

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS ST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCO MASTER'S REFERENCE NUMBER : T5307/99

INDEX

<u>PAGE NUMBER</u>	<u>DESCRIPTION</u>
1 - 8	Liquidation Account
9	Schedule "D" - Apportionment
10	Schedule "E" - Enquiry
11	Schedule "F" - Interest calculation
12	Distribution Account
13 & 14	Affidavit duly signed by Joint Liquidators
15 - 43	Voucher numbers 1 - 29

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 01 May 2003				225,318.54
	Cheques acc. No 4049692541				
	Outstanding deposit				13,504.87
	Contribution to be collected				8,816.44
	Expenses to be paid				
	Master's fees	4,675.00		1,250.00	
	Less Already Paid	-3,425.00	[23]		
	Trustee fees:				
	Enc.Asset no.1	16,826.55			
	Enc.Asset no.2	12,705.52			
	Enc.Asset no.3	7,599.46		37,131.53	
	VAT thereon			5,198.41	
	Second meeting costs			200.00	
	Provisions			1,196.05	
	Free residue	968.05			
	Bond Renewal	228.00			
	Expenses to be paid (continue)				
	Awards:				
	Enc. Asset no.1	367,724.05		17,724.05	
	Less Advance Award	-350,000.00			
	Enc. Asset no.2	282,933.11		21,933.11	
	Less Advance Award	-261,000.00			
	Enc. Asset no.3	163,006.70		163,006.70	
	Less Advance Award	0.00			
				247,639.85	247,639.85
				0.00	

Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]
Income				
	Payments for enquiry received		"E"	58,200.90
	Contribution to be collected			8,816.44
Expenses				
	Payments for enquiry made		"E"	57,483.59
	Second meeting costs			200.00
	Bank charges as per Schedule "B"			869.45
	Valuation: Park Village			
	Farm Uitzicht	2,131.80	[14]	
	Stand 274 Booysens	4,856.40	[16]	6,988.20
	Advertising:			
	The Citizen	112.86	[9]	
	The Citizen	125.40	[26]	
	Die Beeld	75.24	[10]	
	Die Beeld	86.55	[25]	
	Government Gazette	36.00	[7]	
	Government Gazette	36.00	[18]	
	Government Gazette	36.00	[24]	508.05
	Balance carried over			66,049.29
				67,017.34

MASTERS REFERENCE NUMBER T5307/99

67,017.34

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

	Encumbered Asset Account 1				

Dealing with the proceeds of the immovable property known as Portion 15 of the Farm Vlakplaats held as security by First National Bank Ltd by way of a mortgage bond
--

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of auction		[11]		380,000.00
	Occupational rent Period 24 July 2000 to 22 June 2001		[19]		45,510.39
	Interest earned per apportionment				8,755.07
	Expenses				
	Master's fees per apportionment		"D"	1,952.20	
	Trustees fees				
	3% on Realisation	11,400.00			
	10% on Occupational rent	4,551.04			
	10 % on Interest	875.51		16,826.55	
	Vat thereon			2,355.72	
	Bond of security per apportionment		"D"	476.04	
	Advertising per apportionment		[13]/"D"	11,986.13	
	Transfer Costs:Hofmeyr	6,060.77	[19]		
		550.00	[19]		
		342.00	[19]	6,952.77	
	Auctioneer's Commission		[12]	22,800.00	
	Vat thereon			3,192.00	
	Awarded to secured creditor no 1			367,724.05	
				434,265.46	434,265.46

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

Encumbered Asset Account 2	
----------------------------	--

Dealing with the proceeds of the immovable property known as Portion 45 of the farm Vlakplaats held as security by Absa Bank Ltd by way of mortgage bond

Date	Encumbered Asset Account 2	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of auction		[11]		300,000.00
	Occupational rent Period 24 August to 6 June 2001		[19]		30,143.31
	Interest earned per apportionment				6,911.89
	Expenses				
	Master's fees per apportionment		"D"	1,541.21	
	Trustees fees				
	3% on Realisation	9,000.00			
	10% on Occupational rent	3,014.33			
	10 % on Interest	691.19		12,705.52	
	Vat thereon			1,778.77	
	Bond of security per apportionment		"D"	375.82	
	Advertising Per apportionment		[13]/"D"	9,462.74	
	Valuation & VAT		[15]	3,613.80	
	Rates & Taxes		[19]	3,893.95	
	Transfer Costs: Hofmeyr	116.28	[19]		
		114.00	[19]	230.28	
	Auctioneer's Commission		[12]	18,000.00	
	Vat thereon		[12]	2,520.00	
	Awarded to secured creditor no 2			282,933.11	
				337,055.20	337,055.20

MASTERS REFERENCE NUMBER T5307/99

Date	Encumbered Asset Account 3	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of auction		[28]		230,000.00
	Interest on Purchase price		[28]		1,695.51
	Interest earned per apportionment				5,299.12
	Expenses				
	Master's fees per apportionment		"D"	1,181.59	
	Trustees fees				
	3% on Realisation	6,900.00			
	10% on Occupational rent	169.55			
	10 % on Interest	529.91		7,599.46	
	Vat thereon			1,063.92	
	Bond of security per apportionment		"D"	288.13	
	Rates & Taxes		[28]	40,789.69	
	Transfer Costs: Young Davies		[28]	570.00	
	Faranani Auctioneers		[29]	22,495.13	
	Commission	13,800.00			
	Adevrtising	5,932.57			
	Vat thereon	2,762.56			
	Awarded to secured creditor no 3			163,006.70	
				236,994.63	236,994.63

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

<u>Scehdule "A"</u>			
<u>Realisations</u>			
Free residue			nil
Encumbered Asset no.1			380,000.00
Encumbered Asset no.2			300,000.00
Encumbered Asset no.3			230,000.00
Interest earned			20,966.08
			930,966.08
<u>Master's fees</u>			
On first	15,000.00		100.00
On balance	915,966.08		4,575.00
			4,675.00
<u>Park Brokers</u>			
Bond of security			
Period 18/8/99 to 18/8/00		[3]	228.00
Period 18/8/00 to 18/8/01		[21]	228.00
Period 18/8/01 to 18/8/02		[22]	228.00
Period 18/8/02 to 18/8/03		[27]	228.00
Provision for renewal			
Period 18/8/03 to 18/8/04			228.00
			1,140.00

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques		Cheques	
Jan-00		1.06			
Feb-00		2.60		16.20	
Mar-00		1.98		16.00	
Apr-00		38.12		21.11	
May-00		18.21		39.98	
Jun-00		2.29		18.38	
Jul-00		1.66		17.98	
Aug-00		84.93		22.61	
Sep-00		104.07		18.38	
Oct-00		107.92		17.98	
Nov-00		105.09		17.98	
Dec-00		109.24		17.98	
Jan-01		109.92		17.98	
Feb-01		31.10		42.01	
Mar-01		31.53		17.98	
Apr-01		30.61		19.75	
May-01		31.71		19.75	
Jul-01		1,856.60		19.75	
Aug-01		3,527.56		22.90	
Sep-01		3,052.57		19.95	
Oct-01		2,979.99		3.50	
Nov-01		2,005.27		19.95	
Dec-01		493.31		19.75	
Jan-02		453.66		19.75	
Feb-02		418.35		90.05	
Mar-02		368.72		20.15	
Apr-02		409.50		19.75	
May-02		398.62		24.00	
Jun-02		414.21		24.00	
Jul-02		403.17		24.00	
Aug-02		418.95		24.00	
Sep-02		421.38		24.00	
Oct-02		408.84		24.20	
Nov-02		424.79		24.00	
Dec-02		413.48		24.00	
Jan-03		429.66		24.00	
Feb-03		432.15		24.00	
Mar-03		423.26		31.70	
Apr-03					
May-03					
	TOTAL	20,966.08		869.45	

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

[illegible]

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

SCHEDULE "E"

SCHEDULE OF INCOME & EXPENSES IN RESPECT OF ENQUIRY

	<u>Voucher</u>	<u>Expenses</u>	<u>Income</u>
Wesbank	[1]		217.30
Wesbank	[2]		281.92
Wesbank	[4]		224.57
Dassies motors cc o.b.o Standard Bank Ltd	[5]		11,993.52
First National Bank	[6]		8,206.09
Absa	[8]		4,418.67
Dassies motors cc o.b.o Standard Bank Ltd	[20]		32,858.83
Hofmeyr	[17]	12,000.00	
Hofmeyr	[17]	8,206.09	
Hofmeyr	[17]	4,418.67	
Hofmeyr	[17]	32,858.83	
		57,483.59	58,200.90

<p>INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T5307/99</p>

Schedule "F"

CALCULATION OF SECURED AWARD TO CREDITOR NO. 3, STANDARD BANK

Amount as per claim	127,554.82
Date calculated at	25-Jul-99
Interest applicable	22% Ref: Claim no. 3

Capital	127,554.82
Interest per day	48.93
Days	

25/7/99 TO 24/7/00	365
25/7/99 TO 24/7/01	365
25/7/99 TO 24/7/02	365
25/7/99 TO 31/5/03	303
Total days	<u>1398</u>

R48.93 *1398 days	68,397.34
-------------------	-----------

Interest up to 31 May 2003	68,397.34
----------------------------	-----------

Total	<u><u>195,952.16</u></u>
-------	--------------------------

INSOLVENT ESTATE OF ALBERTUS VAN ZYL WOLTERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99

DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency	
1	FNB First Commerce 3rd Floor 206 Church Street PRETORIA, 0001	Monies lent & advanced on Overdraft & Suretyship liabilities	4,999,480.08	367,724.05	0.00	367,724.05	3,984.47	4,635,740.50	
2	ABSA Bank Ltd P O Box 8686 JOHANNESBURG, 2000	Monies Lent	2,695,875.33	282,933.11	0.00	282,933.11	3,065.72	2,416,007.94	
3	Standard Bank PO Box 62184 MARSHALLTOWN, 2107	Monies advanced & lent (plus interest per "F")	127,554.82 68,397.34 195,952.16	163,006.70	0.00	163,006.70	1,766.26	34,711.72	
			7,891,307.57	813,663.86	0.00	813,663.86	8,816.44	7,086,460.15	
Note	Contribution collected in terms of Section 106 (a) of the Insolvency Act, as the original applicant has been liquidated and no contribution can be collected in terms of Section 14 (3) of the Insolvency Act								

**INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99**

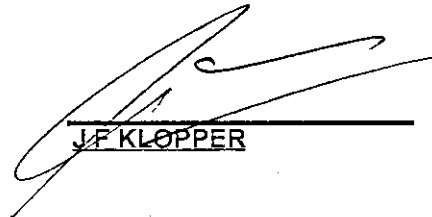
TRUSTEES AFFIDAVIT

We, the undersigned,

JOHANNES FREDERICK KLOPPER

GAIL LIYN WARRICKER

the trustee of the insolvent, do hereby make oath and say that the foregoing contains a full and true account of my administration of the estate to date hereof. The remaining assets of the estate are immovable properties which are jointly owned with other legal entities and will be dealt with in future accounts.


J.F. KLOPPER

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...^{21st}...day of ^{May}...2003, 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

**Liezel Magrietha Pont
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 337, Oak Avenue
Ferndale, RANDBURG 2194**

Full names:
Business Address:
Office:

**INSOLVENT ESTATE OF ALBERTUS VAN ZYL WILLERS
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T5307/99**


G L WARRICKER

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 ^{20th} day of ~~March~~.....2003, 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:

**ZHARUDIEN GRIFFIN
COMMISSIONER OF OATHS
SENIOR DESIGNATED AGENT
FURNITURE, BEDDING AND UPHOLSTERY
INDUSTRY BARGAINING COUNCIL,
GREATER NORTHERN REGION (FBUIC GNR)
8th FLOOR, MEUBELSENTRUM
111 KERK STREET, C/R MOOI STREET
JOHANNESBURG 2001 TEL: 333-1770**