

Masters Reference T.4517/2012

INSOLVENT ESTATE

VAN DEN BERG,

JOHANNES PETRUS & RACHEL CATHERINE

AMENDED

FIRST & FINAL

LIQUIDATION, DISTRIBUTION & CONTRIBUTION

ACCOUNT

Date of Sequestration : 06 November 2012

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I N D E P E N D E N T
A D V I S O R Y

**INSOLVENT ESTATE: JOHANNES PETRUS AND RACHEL CATHERINE VAN DEN BERG
AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER: T4517/12**

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INSOLVENT ESTATE: JOHANNES PETRUS AND RACHEL CATHERINE VAN DEN BERG AMENDED FIRST and FINAL LIQUIDATION, DISTRIBUTION and CONTRIBUTION ACCOUNT MASTER'S REFERENCE NUMBER: T4517/12					
	Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa				
	Account No. 4081835492	322,545.54	01/01/16		322,545.54
	Expenses to be paid				
	Master's fees			13,050.00	
	Trustees fees:	97,972.93		111,689.13	
	Vat thereon	13,716.21			
	South African Revenue Services			35,788.51	
	Provisions for advertising			731.00	
	Provision for bank charges			1,500.00	
	Francois Uys Attorneys			26,220.00	
	Bond of Security			22,800.00	
	Awards:				
	Standard Bank	577,137.98		77,137.98	
	LESS: Advance paid	-500,000.00	10		
	LESS: Contribution	0.00			
	Bondpro	1,357,645.04		33,628.91	
	LESS: Advance paid	-1,300,000.00			
	LESS: Contribution	-24,016.13			
				322,545.54	322,545.54
				0.00	

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	<u>Free Residue Account</u>				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Furniture		B/s		11,000.00
	Contribution				24,016.13
	Pro rata interest on bank account		"B"		440.82
	<u>Expenses</u>				
	Bank Charges		"D"	3,927.65	
	Bond of Security		"C"	509.11	
	Master's fees		"C"	58.28	
	<u>Trustees Fees</u>			1,144.08	
	10% on sale of movable assets	1,100.00			
	10% on interest	44.08			
	Vat thereon			160.17	
	<u>Advertising:</u>			3,072.22	
	Die Beeld	228.00	1		
	Citizen	284.00	1		
	Government Gazette	73.00	1		
	Government Gazette	77.30	16		
	Courier services	90.46	2		
	Courier services	500.00	6		
	Courier services	180.00	5		
	Loan	400.00	4		
	Courier services	536.76	7		
	Courier services	204.90	11		
	Courier services	100.00	17		
	Registered Mail	352.80	1		
	Registered Mail	45.00	4		
	Taxed Bill of cost		13	26,220.00	
	Post Sequestration Income Tax		"E"	-365.56	
	Provisions for advertising this account			731.00	
				35,456.95	35,456.95

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	Encumbered Asset Account 1				
Dealing with the proceeds of the sale of an immovable property known as Erf 275 Jansen Park subject to a mortgage bond with Standard Bank - Claim No. 2					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property				625,000.00
	Deposit	62,500.00	3		
	Balance purchase price	562,500.00	9		
	Interest on purchase price		8		32,617.77
	Pro rata interest on bank account		"B"		26,353.77
	Rates paid by Standard Bank		8		119,028.27
	Expenses				
	Master's fees per Schedule		"C"	3,623.82	
	Trustees Fees			24,647.15	
	3% on Realization	18,750.00			
	10% on occupational interest	3,261.78			
	10% on interest	2,635.38			
	Vat thereon			3,450.60	
	Bond of security per Schedule		"C"	31,656.37	
	Post Liquidation Income Tax		"E"	9,553.39	
	Tracing Agent		8	188.10	
	Noting sequestration order at deeds office		8	171.00	
	Rates application		8	380.00	
	Agent for rates clearance		8	1,300.00	
	Fee for consent to 4(1)(b)		8	100.00	
	Valuation fee		19	2,850.00	
	Rates and taxes		8	112,320.74	
	Agent's commission		3	27,702.00	
	Auction costs		3	7,918.66	
	Awarded to secured creditor no.2			577,137.98	
				802,999.81	802,999.81
				0.00	

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Encumbered Asset Account 2					
Dealing with the proceeds of the sale of an immovable property known as Erf 275 Jansenpark Ext 13 subject to a mortgage bond with Bondpro - Claim No. 1					
Date	Encumbered Asset Account No 1	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Proceeds of sale of immovable property		14		1,700,000.00
	Interest on purchase price		15		96,074.91
	Pro rata interest on bank account		"B"		68,126.83
	Refund on rates and taxes		18		47,615.14
	<u>Expenses</u>				
	Master's fees per Schedule		"C"	9,367.90	
	<u>Trustees Fees</u>			72,181.69	
	3% on Realization	51,000.00			
	10% on interest	9,607.49			
	10% on collection of rates refund	4,761.51			
	10% on interest	6,812.68			
	Vat thereon			10,105.44	
	Post Liquidation Income Tax		"E"	26,600.68	
	Bond of security per Schedule		"C"	81,834.51	
	Valuation costs		19	2,850.00	
	Rates and taxes		15	335,931.62	
	Consession ifo MEKJ Trust		15	15,300.00	
	Award to secured creditor No. 3			1,357,645.04	
				1,911,816.88	1,911,816.88

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free Residue				11,000.00
	Encumbered Asset Account No 1:				657,617.77
	Encumbered Asset Account No. 2				1,843,690.05
	Interest earned				94,921.43
					2,607,229.25
	Master's fees				
	On first	15,000.00		100.00	
	On balance	2,592,229.25		12,950.00	
				13,050.00	
	Park Brokers				
	Bond of security :				
	1st Premium				
	Period: 07/01/2013- 07/01/2014		14	22,800.00	
	Period: 07/01/2014- 07/01/2015		12	22,800.00	
	Period: 07/01/2015- 07/01/2016			22,800.00	
	Period: 07/01/2016- 07/01/2017			22,800.00	
	Period: 07/01/2017- 07/01/2018			22,800.00	
				114,000.00	

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		SCHEDULE "B"		
		APPORTIONMENT OF INTEREST		
		GROSS REALISATIONS		INTEREST
	Free Residue	11,000.00		440.82
	Encumbered Asset Account No. 1	657,617.77		26,353.77
	Encumbered Asset Account No. 2	1,700,000.00		68,126.83
		2,368,617.77		94,921.43
		SCHEDULE "C"		
		APPORTIONMENT OF SECURITY BOND PREMIUMS & MASTERS FEES		
		GROSS REALISATIONS	SECURITY BOND	MASTER'S FEES
	Free Residue	11,000.00	509.11	58.28
	Encumbered Asset Account No. 1	683,971.54	31,656.37	3,623.82
	Encumbered Asset Account No. 2	1,768,126.83	81,834.51	9,367.90
		2,463,098.38	114,000.00	13,050.00

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SCHEDULE "D"

Statement No	Date	Interest Earned	Bank Charges
	September 2013	59.83	80.90
1	October 2013	28.70	11.00
2	November 2013	45.47	0.00
3	December 2013	72.07	75.50
4	January 2014	76.69	75.50
5	February 2014	80.54	53.00
6	March 2014	83.70	53.00
7	April 2014	96.11	14.00
8	May 2014	92.60	81.75
9	June 2014	404.90	81.75
10	July 2014	557.35	81.75
11	August 2014	431.95	81.75
12	September 2014	450.01	81.75
13	October 2014	438.51	81.75
14	November 2014	4,415.46	81.75
15	December 2014	5,204.78	81.75
16	January 2015	5,395.67	81.75
17	February 2015	5,413.73	87.00
18	March 2015	4,904.61	87.00
19	April 2015	5,220.56	87.00
20	May 2015	5,061.59	87.00
21	June 2015	5,247.21	87.00
22	July 2015	5,531.61	87.00
23	August 2015	5,178.40	87.00
24	September 2015	5,807.19	87.00
25	October 2015	5,643.38	87.00
26	November 2015	5,851.26	87.00
27	December 2015	5,805.16	87.00
28	January 2016	6,239.02	87.00
29	February 2016	6,329.87	95.00
30	March 2016	3,306.09	95.00
31	April 2016	1,447.41	95.00
	Provision		1,500.00
	Total	94,921.43	3,927.65

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SCHEDULE "E" - TAX SCHEDULE

CAPITAL GAINS TAX CALCULATIONS

Income Tax on post liquidation Income

	<u>Total</u>	<u>Free Residue</u>	<u>Enc Asset 1</u>	<u>Enc Asset 2</u>
Interest earned on estate bank account	94,921.43	440.82	26,353.77	68,126.83
Interest earned on Purchase price	128,692.68	-	32,617.77	96,074.91
Less: Bank Charges	- 2,427.65	- 2,427.65	-	-
Less: Liquidators fees	- 22,361.41	- 44.08	- 5,897.15	- 16,420.17
Taxable income	198,825.05	- 2,030.91	53,074.39	147,781.57
Taxable amount	35,788.51	- 365.56	9,553.39	26,600.68
Income tax payable	35,788.51			

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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Contribution	Deficiency		
1	Bondpro Finance P O Box 12516 Die Boord 7613	Mortgage Bond	2,438,378.99	(RELIED) 2,438,378.99	0.00	1,357,645.04	24,016.13	1,104,750.08		
2	Standard Bank of South Africa 45 Commissioner Street JOHANNESBURG, 2001	Mortgage Bond Account No. 219779015	1,019,177.41	1,019,177.41	0.00	577,137.98	0.00	442,039.43		
Total			3,457,556.40	3,457,556.40	0.00	1,934,783.02	24,016.13	1,546,789.51		

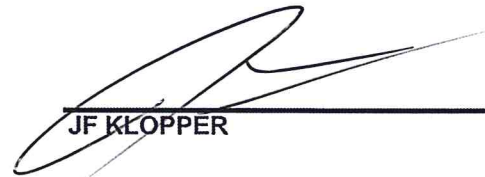
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TRUSTEES AFFIDAVIT

We, the undersigned,

JOHANNES FREDERICK KLOPPER

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.



JF 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 Randburg on the 13 day of **SEPTEMBER 2016**, 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:.....13/9/16.....

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TRUSTEES AFFIDAVIT

We, the undersigned,

JOHANNA WILLEMIA YZEL

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.



JW YZEL

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 8 day of SEPTEMBER 2016, 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: Jan Heinrich Branken
Business Address: 359 Bohlmann Str, Hermanstad
Office:

COMMISSIONER OF OATHS (RSA)

J H Branken

Professional Accountant (SA)

359 Bohlmann Str

Hermanstad

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