

**INSOLVENT ESTATE LEON STEYN**

**MASTER'S REFERENCE NUMBER: C154/2006**

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

*Care of:*

***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*

Independent Trustees (Proprietary) Limited (Reg Nr 2002/025164/07)  
Blaauwklip Office Park Block 2  
Webers Valley Road Stellenbosch (Also at Johannesburg)  
P O Box 820 Stellenbosch 7599  
Telephone: (021) 880 5400  
Fax: (021) 880 5430  
Website: [www.corprecover.co.za](http://www.corprecover.co.za)

***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*

INSOLVENT ESTATE LEON STEYN				
MASTER'S REFERENCE NUMBER: C154/2006				
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT				
RECONCILIATION				
				Breakdown
<b>Bank Balance</b>				163,441.68
	Balance of cheque account as on 12/07/07			111,910.59
	Balance of call account as on 05/07/07			51,531.09
<b>Outstanding Transactions</b>				-88,621.40
28-Jun-07	Wesbank: 2005 Ford Ranger: Interim Dividend			-85,000.00
27-Jul-07	Park Brokers			-3,568.20
03-Aug-07	F2 advertisement			-53.20
<b>Contribution Due</b>				5,381.81
			<b>Voucher</b>	<b>80,202.09</b>
<b>To be paid upon Confirmation of Account</b>				65,939.84
	Liquidator's Fee			62,943.84
	Allowances			171.00
	Masters Fees			2,825.00
<b>Provisions</b>				1,528.00
	Bank Charges			500.00
	Advertising			800.00
	Bond of security - Renewal			228.00
<b>VAT Payable to SARS (Reg Number: 4700143516)</b>				689.79
	Per Free Residue Account			-1,563.79
	Per Encumbered Asset Account no.1			39,977.48
	Per Encumbered Asset Account no.2			12,334.05
	Per Encumbered Asset Account no.3			4,056.30
	Per Encumbered Asset Account no.4			3,227.76
	Less Paid: 22/09/06	15		-40,199.91
	Less Paid: 13/11/06	16		-7,663.50
	Less Paid: 06/06/07	16.1		-9,478.60
<b>Distribution Account:</b>				
<b>Encumbered Asset No.1 (Mercedes Benz Atego)</b>				3,667.36
Ct1	Secured award to Standard Bank			283,667.36
		17		-280,000.00
<b>Encumbered Asset No.2 (2005 Ford Ranger Bakkie)</b>				2,515.61
Ct10	Secured award to Wesbank			87,515.61
28/Jun/07	Interim award to Wesbank			-85,000.00
<b>Encumbered Asset No.3 (2005 Yamaha Motorbike)</b>				1,778.65
Ct3	Secured award to Wesbank			28,778.65
	Less Interim Dividend Paid 07/11/06	18		-27,000.00
<b>Encumbered Asset No. 4</b>				4,082.83
Ct4	Secured award to Boland Meubels			4,082.83
			<b>Voucher</b>	<b>80,202.09</b>

INSOLVENT ESTATE LEON STEYN						
MASTER'S REFERENCE NUMBER: C154/2006						
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT						
FREE RESIDUE ACCOUNT						
	Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT
<b>Realisations</b>						
	<b>Interest earned: Current Account</b>			-	-	1,610.21
	Per Annexure "A"	1	1,610.21			
	<b>Closing Balance: Standard Bank account</b>					58.55
11-Sep-06	Closing balance of cheque acc 082396612	2	58.55			
	<b>Surplus brought over from EA4</b>					18,821.70
	<b>Contribution Due</b>					5,381.81
	<i>Total Output VAT</i>			-		
						<b>25,872.27</b>
<b>Disbursements</b>						
	<b>Bond of security:</b>			2.43	17.35	19.78
	As per Annexure "B"		19.78			
	<b>Master's fees:</b>			-	-	8.39
	As per Annexure "B"		8.39			
	<b>Liquidator's Fee</b>			23.36	166.88	190.24
	10% on interest earned and collection		166.88			
	Vat @ 14%		23.36			
			190.24			
	<b>Bank charges:</b>			-	-	633.35
	Per Annexure "A"	1	633.35			
	<b>Taxed Bill of Costs: Approximately</b>			1,469.65	22,877.10	24,346.75
03-Nov-06	Terblanche Slabber Pieters: Part Payment	3	10,000.00			
16-Mar-07	Terblanche Slabber Pieters: Balance	3	3,125.51			
16-Mar-07	Terblanche Slabber Pieters: Correspondents	4	11,221.24			
	<b>Advertising:</b>			94.14	672.40	766.54
28-Nov-06	Independent Newspapers: Inv3515051 (17/11/06)	5	325.47			
04-Dec-06	Media 24 t/a Die Burger: Inv812028 (17/11/06)	6	339.47			
05-Dec-06	Government Gazette Form F1 (17/11/06)	7	48.40			
03-Aug-07	Government Gazette Form F2 (26/07/07)	8	53.20			
	<b>Allowances:</b>			21.00	150.00	171.00
	Postage & Pettie		171.00			
	<b>Provisions:</b>			159.65	1,140.35	1,300.00
	Bank Charges		500.00			
	Advertising Costs		800.00			
	<i>Total Input VAT</i>			1,770.23		
	<b>VAT Payable to SARS</b>			-	-	-1,563.79
	Total Output VAT		-			
	Less Input VAT: Taxed bill of costs		-1,469.65			
	Less Input VAT: Advertising costs		-94.14			
						<b>25,872.27</b>

INSOLVENT ESTATE LEON STEYN							
MASTER'S REFERENCE NUMBER: C154/2006							
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT							
ENCUMBERED ASSET ACCOUNT NO. 1							
<b>Encumbered:</b>							
2005 Mercedes Benz Atego 1528/54							
<b>Nature of Encumbrance:</b>							
Instalment sale agreement in favour of Standard Bank Vehicle and Asset Finance							
Account: 63605368-0001							
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT		
REALISATIONS							
<b>Proceeds</b>							
11-Sep-06		Mercedes Benz Atego: Sold by Standard Bank	9	375,060.00	46,060.00	329,000.00	375,060.00
				<i>Total Output VAT</i>	46,060.00		
							<b>375,060.00</b>
DISBURSEMENTS							
<b>Bond of security:</b>							
As per Annexure "B"							
				4,446.35	546.04	3,900.31	4,446.35
<b>Master's fees:</b>							
As per Annexure "B"							
				1,886.09	-	-	1,886.09
<b>Liquidator's Fee</b>							
10% on sale							
				37,506.00	5,160.56	36,861.16	42,021.72
				-644.84			
				36,861.16			
				5,160.56			
				42,021.72			
<b>Realisation Costs incurred by Standard Bank</b>							
11-Sep-06		Registration Fee	9	69.00	375.91	2,685.09	3,061.00
11-Sep-06		Storage	9	855.00			
11-Sep-06		Valet	9	2,137.00			
				<i>Total Input VAT</i>	6,082.52		
<b>VAT Payable to SARS</b>							
				46,060.00	-	-	39,977.48
				-6,082.52			
<b>Distribution Account:</b>							
<b>Secured award to Standard Bank</b>							
<b>Breakdown of claim</b>							
				482,862.73			283,667.36
							<b>375,060.00</b>

INSOLVENT ESTATE LEON STEYN						
MASTER'S REFERENCE NUMBER: C154/2006						
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT						
ENCUMBERED ASSET ACCOUNT NO. 2						
<b>Encumbered:</b>						
2005 Ford Ranger 4000 SUP						
<b>Nature of Encumbrance:</b>						
Instalment sale agreement in favour of Wesbank				Account	JMR10131A	
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT	
REALISATIONS						
<b>Proceeds</b>						
30-May-07	2005 Ford Ranger Bakkie (including VAT)	10	116,280.00	14,280.00	102,000.00	116,280.00
			<i>Total Output VAT</i>	14,280.00		
						<b>116,280.00</b>
DISBURSEMENTS						
<b>Bond of security</b>						
As per Annexure "B"			1,378.50	169.29	1,209.21	1,378.50
<b>Master's fees</b>						
As per Annexure "B"			584.74	-	-	584.74
<b>Liquidator's Fee</b>						
10% on sale			11,628.00	1,599.93	11,428.08	13,028.01
Less VAT amount X 10% X 14%			-199.92			
			11,428.08			
VAT @ 14%			1,599.93			
			13,028.01			
<b>Realisation Costs</b>						
30-May-07	Wesbank: Valuation Fees	10	160.00	176.73	1,262.35	1,439.08
30-May-07	Wesbank: Auctioneers Fees	10	1,279.08			
			<i>Total Input VAT</i>	1,945.95		
<b>VAT Payable to SARS</b>						
Total Output VAT			14,280.00	-	-	12,334.05
Total Input VAT			-1,945.95			
<b>Distribution Account:</b>						
<b>Secured award to Wesbank</b>						87,515.61
<b>Breakdown of claim</b>						
Capital Claim			206,412.27			
						<b>116,280.00</b>

INSOLVENT ESTATE LEON STEYN							
MASTER'S REFERENCE NUMBER: C154/2006							
FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT							
ENCUMBERED ASSET ACCOUNT NO. 3							
<b>Encumbered:</b>							
2005 Yamaha Quad Bike							
<b>Nature of Encumbrance:</b>							
Instalment Sale Agreement in favour of Wesbank							
					Account:	LSC00939L	
Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT		
REALISATIONS							
<b>Proceeds</b>							
06-Nov-06		2005 Yamaha Motorbike sold by Wesbank (incl VAT)	11	38,760.00	4,760.00	34,000.00	38,760.00
			<i>Total Output VAT</i>		4,760.00		
						<b>38,760.00</b>	
DISBURSEMENTS							
<b>Bond of security:</b>							
As per Annexure "B"							
			459.50		56.43	403.07	459.50
<b>Master's fees:</b>							
As per Annexure "B"							
			194.91		-	-	194.91
<b>Liquidator's Fee</b>							
10% on sale							
			3,876.00		533.31	3,809.36	4,342.67
			-66.64				
			3,809.36				
			533.31				
			4,342.67				
<b>Realisation Costs:</b>							
06-Nov-06		Wesbank: Towing Fees	11	387.60	113.96	814.00	927.96
06-Nov-06		Wesbank: Valet	11	114.00			
06-Nov-06		Wesbank: Auctioneers Commission	11	426.36			
			<i>Total Input VAT</i>		703.70		
<b>VAT Payable to SARS</b>							
				4,760.00	-	-	4,056.30
				-703.70			
<b>Distribution Account:</b>							
<b>Secured award to Wesbank</b>							
<b>Breakdown of claim</b>							
				62,033.19			28,778.65
						<b>38,760.00</b>	

**INSOLVENT ESTATE LEON STEYN**  
**MASTER'S REFERENCE NUMBER: C154/2006**  
**FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT**

**ENCUMBERED ASSET ACCOUNT NO. 4**

**Encumbered:**

Furniture and effects

**Nature of Encumbrance:**

Reservation of ownership: Boland Meubels (Pty) Ltd

Details	Vchr No.	Breakdown	VAT	Excl VAT	Incl VAT	
<b>REALISATIONS</b>						
<b>Movable Assets</b>						
03-Oct-06	Furniture and effects: Part payment	12	10,000.00	3,684.21	26,315.79	30,000.00
22-Nov-06	Furniture and effects: Balance	13	20,000.00			
	<i>Total Output VAT</i>			3,684.21		
						<b>30,000.00</b>
<b>DISBURSEMENTS</b>						
<b>Bond of security:</b>						
	As per Annexure "B"		355.65	43.68	311.97	355.65
<b>Master's fees:</b>						
	As per Annexure "B"		150.86	-	-	150.86
<b>Liquidator's Fee</b>						
	10% on sale		3,000.00	412.78	2,948.42	3,361.20
	Less VAT amount X 10% X 14%		-51.58			
			2,948.42			
	VAT @ 14%		412.78			
			3,361.20			
	<i>Total Input VAT</i>			456.46		
<b>VAT Payable to SARS</b>						
	Total Output VAT		3,684.21	-	-	3,227.76
	Total Input VAT		-456.46			
<b>Distribution Account:</b>						
<b>Secured award to Boland Meubels</b>						
	Capital Claim:		3,871.54			4,082.83
	Interest: 18/04/06 - 31/12/06 =249 days @8% ineterest p.a		211.29			
<b>Surplus to Free Residue Account</b>						
						18,821.70
						<b>30,000.00</b>

**INSOLVENT ESTATE LEON STEYN****MASTER'S REFERENCE NUMBER: C154/2006****FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT****ANNEXURE A****Voucher 1****Schedule of interest earned and bank charges****Absa Bank****Bank:****Cheque Account Number: 406 631 7900****Call Account Number: 91 7158 4790**

<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>	<b>Number</b>	<b>Statement dated</b>	<b>Interest</b>	<b>Charges</b>
1	12-Oct-06	22.46	108.55	1	6-Oct-06	-	-
2	12-Nov-06	8.97	49.80	2	6-Nov-06	107.12	-
3	12-Dec-06	6.44	114.80	3	6-Dec-06	161.72	-
4	12-Jan-07	0.51	49.80	4	6-Jan-07	163.89	-
5	12-Feb-07	0.33	49.80	5	6-Feb-07	184.18	-
6	12-Mar-07	2.72	49.80	6	6-Mar-07	184.86	-
7	12-Apr-07	3.95	61.40	7	6-Apr-07	167.58	-
8	12-May-07	1.64	49.80	8	6-May-07	186.14	-
9	1-Jun-07	3.57	49.80	9	6-Jun-07	180.80	-
10	12-Jul-07	28.53	49.80	10	5-Jul-07	194.80	-
		<b>79.12</b>	<b>633.35</b>			<b>1,531.09</b>	<b>-</b>



INSOLVENT ESTATE LEON STEYN					
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FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT					
ANNEXURE B					
APPORTIONMENT OF BOND OF SECURITY AND MASTER'S FEES		Voucher	Realisations	Bond	Masters Fees
	Free Residue Account		1,668.76	19.78	8.39
	Encumbered Asset No 1		375,060.00	4,446.35	1,886.09
	Encumbered Asset No 2		116,280.00	1,378.50	584.74
	Encumbered Asset No 3		38,760.00	459.50	194.91
	Encumbered Asset No 4		30,000.00	355.65	150.86
			<b>561,768.76</b>	<b>6,659.79</b>	<b>2,825.00</b>
	<b>BOND OF SECURITY:</b>				
	Park Brokers (Pty) Ltd				
	Court Bond: Sum Insured: R250 000 raised to R626 000				
23-Nov-06	Premium Due for: 02/05/06 - 01/05/07	14	2,863.59		
27-Jul-07	Renewal: Sum insured: R626,000.00				
	Premium Due for: 02/05/07 - 01/05/08	14.1	3,568.20		
	<b>Provision for Renewal</b>				
	Renewal: Sum insured: R40,000.00				
	Premium Due for: 02/05/08 - 01/05/09		228.00		
			<b>6,659.79</b>		
	<b>MASTERS FEES:</b>				
	First R15,000		561,768.76	100.00	
	Total proceeds less R15,000.00		546,768.76		
	Divided by R5000		109.35		
	Rounded Down		109.00		
	Every full R5000 X R25		2,725.00	2,725.00	
	Total Fee:			<b>2,825.00</b>	
	To a Maximum of R25,000.00				

INSOLVENT ESTATE LEON STEYN												
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FIRST & FINAL LIQUIDATION, DISTRIBUTION & CONTRIBUTION ACCOUNT												
Claim No	Name and Address of Creditor	Nature of Claim	Breakdown	Total Claim	Sec Claim	Pref Claim	Concurrent Claim	Sec Award	Pref Award	Contribution	Deficiency	
1	Standard Bank Vehicle & Asset Finance P O Box 238 Cape Town 8000	Instalment Sale Agreement Account: 63605368-0001 EA1 (Mercedes) <i>Does not rely on security</i>	Capital claim	482,862.73	482,862.73	283,667.36	-	199,195.37	283,667.36	-	2,277.29	201,472.66
2	Sandown Motor Holdings (Pty) Ltd P O Box 377111 Chempet 7442	Acknowledgement of debt	Capital claim	25,688.04	25,688.04	-	-	25,688.04	-	-	293.68	25,981.72
3	Wesbank P O Box 8001 Cape Town 8000	Instalment Sale Agreement Account: LSC00939L EA3 (Yamaha Quad Bike) <i>Does not rely on security</i>	Capital claim	62,033.19	62,033.19	28,778.65	-	33,254.54	28,778.65	-	380.18	33,634.72
4	Boland Meubels (Pty) Ltd P O Box 258 Malmesbury	Goods sold and delivered Reservation of ownership EA4 <i>Does not rely on security</i>	Capital claim Interest	3,871.54 211.29	4,082.83	4,082.83	-	-	4,082.83	-	-	-
5	FNB Card a Division of First Rand Bank Ltd c/o: Collection Solutions P O box 1153 Johannesburg 2000	Monies lent and advanced Account: 8855209600031575	Capital claim	12,643.26	12,643.26	-	-	12,643.26	-	-	144.54	12,787.80
6	Basson Bricks & Blocks P O box 439 Malmesbury 7299	Services rendered	Capital claim	14,250.00	14,250.00	-	-	14,250.00	-	-	162.91	14,412.91
7	J J Kotze The farm: Betlehem P O Box 1 Halfmanshof 6811	Goods sold	Capital claim	26,275.50	26,275.50	-	-	26,275.50	-	-	300.39	26,575.89
8	C G Smit P O Box 399 Malmesbury 7299	Services rendered	Capital claim	31,132.00	31,132.00	-	-	31,132.00	-	-	355.91	31,487.91
9	J L Calepato t/a Topflyte Hobbies 1 De Keur Avenue Durbanville	Good sold	Capital claim	9,413.61	9,413.61	-	-	9,413.61	-	-	107.62	9,521.23
10	Wesbank, a Division of Firstrand Bank Ltd P O Box 8001 Cape Town 8000	Instalment Sale Agreement Account: JMR10131A EA2 <i>Does not rely on security</i>	Capital claim	206,412.27	206,412.27	87,515.61	-	118,896.66	87,515.61	-	1,359.28	120,255.94
11	SARS Cape Mail 8076	Ref: 0741045058 & 4700143516	Capital claim	114,141.38	114,141.38	-	114,141.38	-	-	-	-	114,141.38
				<b>988,934.81</b>	<b>404,044.45</b>	<b>114,141.38</b>		<b>470,748.98</b>	<b>404,044.45</b>	<b>-</b>	<b>5,381.81</b>	<b>590,272.16</b>

**INSOLVENT ESTATE LEON STEYN**

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

**AFFIDAVIT**

I, the undersigned, JOHANNES FREDERICK KLOPPER, in my capacity as Liquidator in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to save and except for the collection of the contribution

.....  
**JOHANNES FREDERICK KLOPPER**

SIGNED AND SWORN before me at Stellenbosch on this \_\_\_\_\_ day of \_\_\_\_\_ 2006 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....  
**COMMISSIONER OF OATHS**

**INSOLVENT ESTATE LEON STEYN**

**MASTER'S REFERENCE NUMBER: C154/2006**

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

**AFFIDAVIT**

I, the undersigned, EDWIN JOHN PETERSEN, in my capacity as Liquidator/Trustee in the above matter, do hereby make oath and say that the foregoing is a true and correct account of my administration of the estate and that, to the best of my knowledge and belief there are no further assets to be realised or matters to be attended to save and except for the collection of the contribution

.....  
**EDWIN JOHN PETERSEN**

SIGNED AND SWORN before me at Stellenbosch on this \_\_\_\_\_ day of \_\_\_\_\_ 2007 by the Deponent who has acknowledged that he knows and understands the contents of the Affidavit and he has declared that he has no objections in taking this oath, that he regards this oath to be binding on his conscience and he has uttered the following words: "I swear that the contents of this Affidavit are true so help me God".

.....  
**COMMISSIONER OF OATHS**