

Masters Reference : T2792/02

INSOLVENT ESTATE : J T FLANAGAN

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Sequestration : 19 June 2002

H A N S K L O P P E R

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FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 2792/02**

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Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 1 March 2004 Account number : 40-5691-3471				69,659.91
	Balanace on Call Account Account number : 20-6254-9638				809,332.72
	Expenses to be paid				
	Master's fees			5,700.00	
	Trustee fees:				
	Free Residue			46,643.98	
	VAT thereon			6,530.16	
	Second meeting costs			200.00	
	Provisions			752.95	
	Bond of security			28,500.00	
	Awards: Available for distribution			790,665.54	
				878,992.63	878,992.63

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of movable assets	60,670.00	[1]		69,163.80
	Vat thereon	8,493.80			
	Proceeds of sale of immovable property		[5]		955,000.00
	Occupational interest for the period 1/2/2003 - 29/02/2003	63,164.92 17,612.55	[13]		80,777.47
	Purchaser's share rates from 30/07/2003 - 31/08/2003		[13]		2,048.71
	Interest earned				29,138.97
	Expenses				
	Master's fees			5,700.00	
	Trustee fees				
	10% on Realization	6,067.00			
	10% on Vat	849.38			
	Less 14% Thereon	-118.91			
	3% on realisation	28,650.00			
	10% on occupational interest	8,077.75			
	10% on Purchaser's share rates	204.87			
		43,730.08			
	10 % on Interest	2,913.90		46,643.98	
	Vat thereon			6,530.16	
	Bond of security			85,500.00	
	Movable Property :				
	Advertising	5,536.78	[1]	6,311.93	
	Vat thereon	775.15			
	Cleaning and Preparation	1,803.90	[1]	2,056.45	
	Vat thereon	252.55			
	Collection and upliftment	4,700.00	[1]	5,358.00	
	Vat thereon	658.00			
	Storage	4,963.73	[1]	5,658.66	
	Vat thereon	694.93			
	Auctioneers commission	6,067.00	[1]	6,916.38	
	Vat thereon	849.38			
	Park Village		[7]	22.80	
	Second meeting costs			200.00	
	Balance carried over			170,898.36	1,136,128.95

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Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
	Realizations				
	Free residue				1,106,989.98
	Interest Earned @ Schedule "B"				29,138.97
					1,136,128.95
	Master's fees				
	On first	15,000.00		100.00	
	On balance	1,121,128.95		5,600.00	
				5,700.00	
	Park Brokers				
	Bond of security		[8]	28,500.00	
	Period 02/07/02-02/07/03				
	Bond of security		[9]	28,500.00	
	Period 02/07/03-02/07/04				
	Bond of security (renewal)			28,500.00	
				85,500.00	
	Schedule "B"				
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
10-Feb-03		61.06		12.00	
12-Mar-03		435.98		47.75	
10-Apr-03		601.83		24.40	
1-May-03		357.22		31.32	
1-Jun-03		269.30		29.50	
8-Jul-03		227.65		29.50	
12-Aug-03		75.97		29.70	
3-Sep-03		6,483.60		37.60	
1-Oct-03		5,276.37		29.70	
5-Nov-03		4,638.87	1,227.40	61.50	
1-Dec-03		719.29	1,690.26	37.90	
1-Jan-04		231.40	1,231.87	29.50	
1-Feb-04		220.69	1,233.76	29.50	
1-Mar-04		207.02	1,218.00	29.50	
			1,580.05		
			1,151.38		
	Sub total	19,806.25	9,332.72	459.37	0.00
	TOTAL	29,138.97			459.37

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We, the undersigned,

JOHANNES FREDERICK KLOPPER

AND

SAKHILE DELANI CYRIL MASUKU

the joint liquidators of the company, do hereby make oath and say that the foregoing contains a full and true account of our administration of the company to date hereof and the debts collected until this account are correctly reflected.


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 RANDBURG on the 27TH day of April 2004, 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:

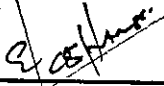
ERASMUS STEPHANUS HARMSE
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Commissioner of Oaths
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SDC MASUKU

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 Dawobueg on the 26th day of April 2004, 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: