

Masters Reference : T2792/02

INSOLVENT ESTATE : J T FLANAGAN

SUPPLEMENTARY FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Court Order: 19 June 2002

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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 : J T FLANAGAN
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 2792/02

INDEX

PAGE NUMBER

DESCRIPTION

1 - 4

Liquidation Account

5

Distribution Account

6 & 7

Affidavit duly signed by joint liquidators

8 - 10

Vouchers number 1 - 3

INSOLVENT ESTATE : J T FLANAGAN
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 2792/02

REFERENCE NUMBER 1 2792/02				
Bank Reconciliation				
Date	Bank Reconciliation	[R]	Voucher	[R]
	Income			
	Balance at Absa as at 1 March 2005			54,443.15
	Account number : 40-5691-3471			
	Expenses to be paid			
	Master's fees		150.00	
	Trustee fees:			
	Free Residue		3,251.13	
	VAT thereon		455.16	
	Bond of security - renewal		5,700.00	
	Advertising this account		301.06	
	Provisions		315.00	
	Awards:			
	Available for distribution		44,270.81	
			54,443.15	54,443.15

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Free Residue Account					
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Refund in respect of incorrect calculation of bond of security on first account				22,800.00
	Interest earned				32,511.26
	Expenses				
	Master's fees			150.00	
	Trustee fees				
	10 % on Interest			3,251.13	
	Vat thereon			455.16	
	Bank charges as per Schedule "B"			533.28	
	Bond of security - renewal			5,700.00	
	Advertising:				
	Government Gazette	40.00		334.83	
	Beeld	103.77	[1]		
	The Citizen	147.06	[2]		
	Government Gazette	44.00			
	Advertising this account :				
	The Citizen	147.06		301.06	
	Die Beeld	110.00			
	Government Gazette	44.00			
	Provisions				
	Postage's & petties	150.00		315.00	
	Plus: R5-00 per proved creditor	15.00			
	Bank charges	150.00			
	Available for distribution			44,270.81	
				55,311.26	55,311.26

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MASTERS REFERENCE NUMBER T 2792/02

Schedule "A"					
Date	Schedule "A"	[R]	Voucher	[R]	[R]
Realizations					
Free residue					
					0.00
Interest Earned @ Schedule "B"					32,511.26
					32,511.26
Master's fees					
Realisation on first account					
Realisation this account				1,136,128.95	
				32,511.26	
				1,168,640.21	
On first		15,000.00		100.00	
On balance		1,153,640.21		5,750.00	
				5,850.00	
Masters fees paid on first account				5,700.00	
Masters fees this account				150.00	
Bond of Security					
Bond of security - renewal					
Period 02/07/04 - 02/07/05			[3]	5,700.00	
				5,700.00	

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	Trust Bank	Interest		Bank charges	
		Cheques	Call	Cheques	Call
01-Apr-04		221.86		29.50	
01-May-04		215.30		31.00	
01-Jun-04		223.06		31.00	
01-Jul-04		200.54		111.40	
01-Aug-04		193.07	30,182.43	92.68	
01-Sep-04		337.69		51.70	
01-Oct-04		154.46		31.00	
01-Nov-04		159.97		31.00	
01-Dec-04		155.18		31.00	
01-Jan-05		160.72		31.00	
01-Feb-05		161.11		31.00	
01-Mar-05		145.87		31.00	
	Sub total	2,328.83	30,182.43	533.28	0.00
	TOTAL	32,511.26		533.28	

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DISTRIBUTION ACCOUNT										
Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Distribution	Deficiency		
1	PSG Investment Bank Limited P o Box 987 Parklands, 2121	Loan	10,949,383.35	0.00	10,949,383.35	0.00	44,137.30	10,993,520.65		
2	ACS Trust P O Box 47291 Parklands, 2121 CLAIM REJECTED	Mortgage bond	0.00	0.00	0.00	0.00	0.00	0.00		
3	First Rand Bank Limited P O Box 1153 Johannesburg 2000	Monies lend and advanced	33,120.13	0.00	33,120.13	0.00	133.51	33,253.64		
	Balance carried over		10,982,503.48	0.00	10,982,503.48	0.00	44,270.81	11,026,774.29		

**INSOLVENT ESTATE : J T FLANAGAN
SUPPLEMENTARY FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 2792/02**

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 4th day of April 2005, 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
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
Ferndale, RANDBURG 2194

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S D C 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 JHB on the 11th day of April 2005, 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:

Liebenberg Dawid Ryk van der Merwe
Attorney/Prokureur RSA
Commissioner of Oaths
Kommissaris van Ede
2nd. Floor East Block, 367, Oak Avenue,
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