

INSOLVENT ESTATE : S J & RE JOHNSTONE
FIRST and FINAL LIQUIDATION and DISTRIBUTION ACCOUNT
MASTER'S REFERENCE NUMBER : T2452/00

Date of Sequestration : 3 May 2000

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BANK RECONCILIATION

Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Balance as at 12/04/2004				
	Current Account No : 40-5277-3895				23,698.73
	Section 89 costs to be collected				2,596.39
	<u>Expenses</u>				
	Master's fees per Schedule "A"			825.00	
	Trustee's fees	6,669.42			
	VAT thereon	933.72		7,603.14	
	Second Meeting Costs			200.00	
	Park Brokers - Bond Premium	1,114.92			
	Provision for renewal	1,114.92		2,229.84	
	<u>Advertising - refund to Hans Klopper</u>				
	The Citizen (2nd meeting)	125.40			
	Die Beeld (2nd meeting)	80.51			
	Government Printer (2nd meeting)	36.00		241.91	
	<u>Provisions</u>				
	<u>Advertising this Account</u>				
	Government Printer (Section 108(2))	40.00			
	Government Printer (Section 113(1))	40.00			
	The Citizen	147.06			
	Die Beeld	103.77			
	Postage & petties	150.00		480.83	
	Provision for further bank charges			150.00	
	Income Tax payable to SARS		"C"	1,819.36	
	Awards to concurrent creditors			367.07	
	Balance of Award to Secured Creditor 1			12,377.98	
				26,295.12	26,295.12

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FREE RESIDUE ACCOUNT

Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Realisation of movable assets				9,675.00
	Interest earned per Apportionment				579.66
	Expenses				
	Master's fees per Apportionment			51.11	
	Trustee's fees				
	10% on Realisation	967.50			
	10% on Interest Earned	57.97		1,025.47	
	VAT thereon			143.57	
	Second Meeting Costs			200.00	
	Park Brokers				
	Bond Premium (per Apportionment)			345.34	
	Phil Minnaar Auctioneers				
	10% Commission	967.50			
	VAT thereon	135.45			
	Advertising Costs	469.45			
	Storage & Removal Costs	5,472.00		7,044.40	
	Advertising:				
	The Citizen (2nd meeting)	125.40			
	Die Beeld (2nd meeting)	80.51			
	Government Printer (2nd meeting)	36.00		241.91	
	Provisions				
	<i>Advertising this Account</i>				
	Government Printer (Section 108(2))	40.00			
	Government Printer (Section 113(1))	40.00			
	The Citizen	147.06			
	Die Beeld	103.77			
	Postage & petties	150.00		480.83	
	Balance Carried Forward			9,532.62	10,254.66

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FREE RESIDUE ACCOUNT (Continued)

Date	Free Residue Account	[R]	Voucher	[R]	[R]
	<i>Balance Brought Forward</i>			<i>9,532.62</i>	<i>10,254.66</i>
	Provisions (Continued)				
	Bank charges per Apportionment			69.22	
	Provision for further bank charges			150.00	
	Income Tax payable to SARS		"C"	135.74	
	Awards to Concurrent Creditors			367.07	
				10,254.66	10,254.66

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ENCUMBERED ASSET ACCOUNT 1

Dealing with the proceeds of an immovable property known as Erf 126 Kenilworth
Bond Acc. No. 5351452200101 in favour of Nedcor Bank Ltd

Date	Details	[R]	Voucher	[R]	[R]
	<u>Income</u>				
	Realisation of immovable property		[1]	120,000.00	
	Interest earned per apportionment			7,189.56	
	<u>Expenses</u>				
	Master's fees per apportionment			633.90	
	<u>Trustee's Fees</u>				
	3% on Realisation	3,600.00			
	10% on Interest Earned	718.96		4,318.96	
	VAT thereon			604.65	
	<u>Bond of Security</u>				
	Per apportionment			4,283.35	
	<u>Phil Minnaar Auctioneers</u>				
	6% Commission	7,200.00	[1]		
	VAT thereon	1,008.00	[1]		
	Advertising Costs	9,096.50	[1]	17,304.50	
	<u>Smit & Lowndes</u>				
	Rates & Taxes		[2]	124.05	
	Bank charges per Apportionment			858.56	
	Income Tax payable to SARS			1,683.61	
	Award to Secured Creditor1				
	Less : Advance Award	85,000.00		97,377.98	
	Balance due	12,377.98			
				127,189.56	127,189.56

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ENCUMBERED ASSET ACCOUNT 2

*Dealing with the proceeds of a 1996 Colt 2600 LWB Hi-Line
 Acc. No. 1428691/0004 in favour of Nedcor Bank Ltd and sold by them*

Date	Details	[R]	Voucher	[R]	[R]
	Income				
	Realisation of movable asset				26,500.00
	Section 89 costs				2,596.39
	Expenses				
	Master's Fees per Apportionment			139.99	
	Trustee's Fees				
	5% on Realisation	1,325.00			
	VAT thereon	185.50		1,510.50	
	Bond of Security per Apportionment			945.91	
	Award to Secured Creditor No. 2			26,500.00	
				29,096.39	29,096.39

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SCHEDULE "A"

Date	Schedule "A"	[R]	Voucher	[R]	[R]
	<u>Realizations</u>				
	Free Residue				9,675.00
	Encumbered Asset Account 1				120,000.00
	Encumbered Asset Account 2				26,500.00
	Interest earned per Schedule "B"				7,769.22
					163,944.22
	<u>Master's fees</u>				
	On first R15,000.00	100.00			
	On balance of R148,960.20	725.00		825.00	
	<u>Park Brokers</u>				
	<u>Bond of Security</u>				
	Period : 24/05/2000 - 24/05/2001	1,114.92			
	Period : 24/05/2001 - 24/05/2002	1,114.92			
	Period : 24/05/2002 - 24/05/2003	1,114.92			
	Period : 24/05/2003 - 24/05/2004	1,114.92			
	Period : 24/05/2004 - 24/05/2005	1,114.92		5,574.60	

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SCHEDULE "B"

ABSA CHEQUE ACCOUNT
40-5277-3895

**Interest
Earned**

**Bank
Charges**

Period : 13/03/2001 - 12/04/2001	156.57	18.46
Period : 13/04/2001 - 12/05/2001	779.60	54.87
Period : 13/05/2001 - 12/06/2001	802.63	19.95
Period : 13/06/2001 - 12/07/2001	744.35	19.75
Period : 13/07/2001 - 12/08/2001	723.20	19.75
Period : 13/08/2001 - 12/09/2001	727.98	19.75
Period : 13/09/2001 - 12/10/2001	710.30	3.50
Period : 13/10/2001 - 12/11/2001	409.75	22.90
Period : 13/11/2001 - 12/12/2001	73.85	19.75
Period : 13/12/2001 - 12/01/2002	76.49	19.75
Period : 13/01/2002 - 12/02/2002	80.29	19.75
Period : 13/02/2002 - 12/03/2002	76.68	19.75
Period : 13/03/2002 - 12/04/2002	91.30	19.75
Period : 13/04/2002 - 12/05/2002	94.72	24.00
Period : 13/05/2002 - 12/06/2002	98.17	24.00
Period : 13/06/2002 - 12/07/2002	100.16	24.20
Period : 13/07/2002 - 12/08/2002	114.12	24.00
Period : 13/08/2002 - 12/09/2002	114.56	24.00
Period : 13/09/2002 - 12/10/2002	117.10	24.00
Period : 13/10/2002 - 12/11/2002	130.52	24.00
Period : 13/11/2002 - 12/12/2002	126.88	24.00
Period : 13/12/2002 - 12/01/2003	131.67	24.00
Period : 13/01/2003 - 12/02/2003	132.27	24.00
Period : 13/02/2003 - 12/03/2003	120.01	31.70
Period : 13/03/2003 - 12/04/2003	133.35	24.00
Period : 13/04/2003 - 12/05/2003	129.64	29.50
Period : 13/05/2003 - 12/06/2003	131.33	29.70
Period : 13/06/2003 - 12/07/2003	108.44	29.50
Period : 13/07/2003 - 12/08/2003	99.50	29.50
Period : 13/08/2003 - 12/09/2003	92.07	29.50
Period : 13/09/2003 - 12/10/2003	76.18	29.50
Period : 13/10/2003 - 12/11/2003	61.61	29.50
Period : 13/11/2003 - 12/12/2003	43.72	29.50
Period : 13/12/2003 - 12/01/2004	42.13	29.50
Period : 13/01/2004 - 12/02/2004	40.21	29.50
Period : 13/02/2004 - 12/03/2004	37.63	29.50
Period : 13/03/2004 - 12/04/2004	40.24	29.50

TOTAL

7,769.22

927.78

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SCHEDULE "C"

Income Tax due to SARS

Income Tax Ref No : 1539 033 84 3

Free Residue

Encumbered Asset 1

7,189.56

Less : Trustee's fee thereon

718.96

Less : Bank Charges

858.56

Sub-Total

5,612.05

Income Tax Payable to SARS

1,683.61

Free Residue Account

579.66

Less : Trustee's fee thereon

57.97

Less : Bank Charges

69.22

Sub-Total

452.47

Income Tax Payable to SARS

135.74

Total

6,064.52

Income Tax payable to SARS
(30% of R6,064.52)

1,819.36

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APPORTIONMENT

Apportionment	Realisation	Master's Fees	Bond of Security	Interest Earned	Bank Charges
<u>Encumbered Asset 1</u> Immovable Property	120,000.00	633.90	4,283.35	7,189.56	858.56
<u>Encumbered Asset 2</u> Colt Hi-Line	26,500.00	139.99	945.91	0.00	0.00
<u>Free Residue</u> Movable Assets	9,675.00	51.11	345.34	579.66	69.22
TOTAL	156,175.00	825.00	5,574.60	7,769.22	927.78

SOLVENT ESTATE : S J & RE JOHNSTON
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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars	Total	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
1	Nedcor Bank Ltd P O Box 17117 DOORNFONTEIN, 2028 Acc : 5351452200101	Mortgage Bond	201,540.87 plus interest thereon at 20% from 04/05/2000	120,000.00	104,162.89	97,377.98	258.32	103,904.57
2	Nedcor Bank Ltd P O Box 17117 DOORNFONTEIN, 2028 Acc : 1428691/0004	Instalment Sale Agreement	84,845.59	69,807.79	15,037.80	69,807.79	108.75	14,929.05
Total				286,386.46	189,807.79	119,200.69	167,185.77	367.07 118,833.62

INSOLVENT ESTATE : SJ & RE JOHNSTONE

Encumbered Asset 1

Less : Advance Award paid
Balance due

Secured Award

	97,377.98
	85,000.00
	12,377.98

Encumbered Asset 2

Vehicle sold by Bank
Section 89 costs to be collected

26,500.00
2,596.39

Encumbered Asset 1
Encumbered Asset 2
Balance of secured award due

	12,377.98
	-2,596.39
	9,781.58

Concurrent Award

Encumbered Asset 1
Encumbered Asset 2
Total due

	258.32
	108.75
	367.07

Total secured & concurrent awards due	10,148.65
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TRUSTEE'S AFFIDAVIT

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the trustee of the estate, do hereby make oath and say that the foregoing contains a full and true account of my administration of this estate to date hereof and that, to the best of my knowledge and belief, all assets have been realised and accounted for.

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 MAY 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: