

Masters Reference : T2743/03

INSOLVENT ESTATE: BILLY OOSTHUIZEN

FIRST and FINAL LIQUIDATION, DISTRIBUTION

and

CONTRIBUTION ACCOUNT

Date of Court Order: 12 August 2003

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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

| |
|---|
| <p>Insolvent Estate : BILLY OOSTHUIZEN Master's Reference Number : T2743/03 First and Final Liquidation, Distribution and Contribution Account</p> |
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Insolvent Estate : BILLY OOSTHUIZEN
Master's Reference Number : T2743/03
First and Final Liquidation, Distribution & Contribution Account

| BANK RECONCILIATION | | | | | |
|-----------------------------------|--|-------------------|----------------|------------------|------------------|
| Date | Bank Reconciliation | [R] | Voucher | [R] | [R] |
| <u>INCOME</u> | | | | | |
| | Balance as at 07/03/2005 - ABSA Bank Current Account No : 405-947-8430 | | | | 28,875.42 |
| | Contribution to be collected | | | | 12,451.23 |
| <u>EXPENSES TO BE PAID</u> | | | | | |
| | Master's fees per Schedule "A" | | | 950.00 | |
| | Trustee's fees | 5,910.71 | | | |
| | VAT thereon | 827.50 | | 6,738.21 | |
| | <u>Park Brokers</u> | | | | |
| | Provision for renewal | | | 228.00 | |
| | <u>Provisions</u> | | | | |
| | Second meeting costs | | | 200.00 | |
| | <u>Advertising this Account</u> | | | | |
| | The Citizen | 147.06 | | | |
| | Die Beeld | 110.00 | | | |
| | Government Gazette (Section 108(2)) | 44.00 | | | |
| | Government Gazette (Section 113(1)) | 44.00 | | 345.06 | |
| | Postage & petties | | | 150.00 | |
| | Provision for further bank charges | | | 150.00 | |
| | Income Tax payable to SARS | | | 172.31 | |
| | Refund to Hans Klopper iro Registered Mail | 24.10 | | | |
| | (Cheques not yet presented for payment) | 12.05 | | 36.15 | |
| | Award to Secured Creditor | 141,919.61 | | | |
| | Less: Advance award paid | 120,000.00 | [11] | 21,919.61 | |
| | <u>Werner du Plessis</u> | | | | |
| | Taxed Bill of Costs | | [10] | 10,437.31 | |
| | | | | 41,326.65 | 41,326.65 |

Insolvent Estate : BILLY OOSTHUIZEN
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First and Final Liquidation, Distribution & Contribution Account

| FREE RESIDUE ACCOUNT | | | | | |
|-----------------------------|--|------------|----------------|------------------|------------------|
| Date | Free Residue Account | [R] | Voucher | [R] | [R] |
| | <u>INCOME</u> | | | | |
| | Contribution to be collected | | | | 12,451.23 |
| | <u>EXPENSES</u> | | | | |
| | Second Meeting Costs | | | 200.00 | |
| | <u>Advertising: Second Meeting</u> | | | | |
| | The Citizen | 137.94 | [5] | | |
| | Die Beeld | 94.34 | [6] | | |
| | Government Printer | 40.00 | | 272.28 | |
| | <u>Advertising: General Meeting</u> | | | | |
| | The Citizen | 147.06 | [7] | | |
| | Die Beeld | 103.77 | [8] | | |
| | Government Printer | 40.00 | | 290.83 | |
| | Special meeting | | | 40.00 | |
| | <u>Provisions:</u> | | | | |
| | <u>Advertising this Account</u> | | | | |
| | The Citizen | 147.06 | | | |
| | Die Beeld | 110.00 | | | |
| | Government Gazette (Section 108(2)) | 44.00 | | | |
| | Government Gazette (Section 113(1)) | 44.00 | | 345.06 | |
| | Postage & petties | | | 150.00 | |
| | Bank charges per Schedule "B" | | "B" | 514.90 | |
| | Provision for further bank charges | | | 150.00 | |
| | Refund to Hans Klopper iro Registered Mail | 14.70 | [9] | | |
| | Refund to Hans Klopper iro Registered Mail | 24.10 | | | |
| | Refund to Hans Klopper iro Registered Mail | 12.05 | | 50.85 | |
| | <u>Werner du Plessis</u> | | | | |
| | Taxed Bill of Costs | | [10] | 10,437.31 | |
| | | | | 12,451.23 | 12,451.23 |

Insolvent Estate : BILLY OOSTHUIZEN
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ENCUMBERED ASSET ACCOUNT 1

Dealing with the proceeds of an immovable property known as
Unit 17 La Comore, Lyttleton, Pretoria
subject to a mortgage bond in favour of ABSA Bank Limited

| Date | Encumbered Asset Account 1 | [R] | Voucher | [R] | [R] |
|------|---|-----------------|---------|-------------------|-------------------|
| | <u>INCOME</u> | | | | |
| | Realisation of immovable property | | [3] | | 180,000.00 |
| | Occupational rent received | | [3] | | 3,896.77 |
| | Interest earned | | "B" | | 1,210.30 |
| | <u>EXPENSES</u> | | | | |
| | Master's fees per Schedule "A" | | "A" | 950.00 | |
| | <u>Trustee's fees</u> | | | | |
| | 3% on Realization | 5,400.00 | | | |
| | 10% on Occupational Rental | 389.68 | | | |
| | 10% on Interest earned | 121.03 | | | |
| | | 5,910.71 | | | |
| | VAT thereon | 827.50 | | 6,738.21 | |
| | <u>Park Brokers</u> | | | | |
| | Bond of Security | | "A" | 2,280.00 | |
| | <u>Viljoen & Vorster Attorneys</u> | | | | |
| | Pro-rata levies | 19,606.94 | [3] | | |
| | Postage & Petties | 350.00 | [3] | | |
| | Note Sequestration Order | 228.00 | [3] | 20,184.94 | |
| | <u>Cahi Auctioneers</u> | | | | |
| | 6% Commission | 10,800.00 | [4] | | |
| | VAT thereon | 1,512.00 | [4] | 12,312.00 | |
| | Admin Fee | 482.46 | [4] | | |
| | VAT thereon | 67.54 | [4] | 550.00 | |
| | Income Tax payable to SARS on interest earned per Schedule "C" | | "C" | 172.31 | |
| | Award to Secured Creditor | | | 141,919.61 | |
| | | | | 185,107.07 | 185,107.07 |

Insolvent Estate : BILLY OOSTHUIZEN
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SCHEDULE "A"

Realizations

| | | | | |
|----------------------------|--|--|--|-------------------|
| Free Residue | | | | 0.00 |
| Encumbered Asset Account 1 | | | | 183,896.77 |
| Interest earned | | | | 1,210.30 |
| | | | | 185,107.07 |

Master's fees

| | | | |
|------------|------------|--|---------------|
| On first | 15,000.00 | | 100.00 |
| On balance | 170,107.07 | | 850.00 |
| | | | 950.00 |

Park Brokers - Bond of Security

| | | | |
|----------------------------------|----------|-----|-----------------|
| Period : 05/08/2003 - 05/08/2004 | 1,026.00 | [1] | |
| Period : 05/08/2004 - 04/08/2005 | 1,026.00 | [2] | |
| Provision for renewal | 228.00 | | 2,280.00 |

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SCHEDULE "B"

| ABSA CHEQUE ACCOUNT NUMBER : 405-947-8430 | INTEREST EARNED | BANK CHARGES |
|--|--------------------|-----------------|
| Period : 07/04/2004 - 07/05/2004 | 51.03 | 35.00 |
| Period : 08/05/2004 - 07/06/2004 | 66.94 | 83.65 |
| Period : 08/06/2004 - 07/07/2004 | 62.27 | 48.45 |
| Period : 08/07/2004 - 07/08/2004 | 64.09 | 48.45 |
| Period : 08/08/2004 - 07/09/2004 | 56.03 | 48.45 |
| Period : 08/09/2004 - 07/10/2004 | 48.66 | 48.25 |
| Period : 08/10/2004 - 07/11/2004 | 50.29 | 48.25 |
| Period : 08/11/2004 - 07/12/2004 | 57.06 | 61.20 |
| Period : 08/12/2004 - 07/01/2005 | 346.17 | 31.00 |
| Period : 08/01/2005 - 07/02/2005 | 346.91 | 31.00 |
| Period : 08/02/2005 - 07/03/2005 | 60.85 | 31.20 |
| TOTAL | 1,210.30 | 514.90 |

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SCHEDULE "C"

Income Tax due to SARS

Income Tax Ref No :

Encumbered Asset Account 1

| | |
|-------------------------------------|-----------------|
| Interest earned after sequestration | 1,210.30 |
| <i>Less : Trustee's fee thereon</i> | <i>121.03</i> |
| Sub-Total | 1,089.27 |
| <i>Less: Bank Charges</i> | <i>514.90</i> |
| Total | 574.37 |

Income Tax payable to SARS **172.31**
(30% of R574.37)

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DISTRIBUTION & CONTRIBUTION ACCOUNT

| mm | Creditors' Name and Address | Particulars | Total Amount of Claim | Secured/ Preferent Claim | Concurrent Claim | Secured/ Preferent Award | Concurrent Award | Contribution | Deficiency |
|----|--|---|-----------------------|-----------------------------|------------------|-----------------------------|------------------|------------------|------------------|
| | ABSA Bank Ltd Level 23, Sanlam Centre cnr Von Wielligh JOHANNESBURG, 2000 | Mortgage Bond Relying on their security | 217,976.39 | 217,976.39 | 0.00 | 141,919.61 | 0.00 | 0.00 | 76,056.78 |
| | Die Regspersoon van La Comores c/o Werner du Plessis P O Box 7960 PRETORIA, 0001 | Applicant Outstanding levies | 3,708.23 | 0.00 | 0.00 | 0.00 | 0.00 | 12,451.23 | 16,159.46 |
| | TOTAL | | 221,684.62 | 217,976.39 | 0.00 | 141,919.61 | 0.00 | 12,451.23 | 92,216.24 |

Contribution levied upon the Applicant in terms of Section 14(3) of the Insolvency Act

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TRUSTEE'S AFFIDAVIT

I, the undersigned,

JOHANNES FREDERICK KLOPPER

the trustee of the insolvent 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 ^{11th} contents of this affidavit, which was signed and sworn before me at RANDBURG on the 1st 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