

Masters Reference : T4366/99

INSOLVENT ESTATE MR & BJ OPPERMAN

FIRST and FINAL LIQUIDATION

and

DISTRIBUTION ACCOUNT

Date of Special Resolution: 15 June 1999

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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 M R & B J OPPERMAN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
MASTERS REFERENCE NUMBER T 4366/99

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**INSOLVENT ESTATE M R & B J OPPERMAN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT**

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Bank Reconciliation					
Date	Bank Reconciliation	[R]	Voucher	[R]	[R]
	Income				
	Balance at Absa as at 01/09/2004				67,550.57
	Expenses to be paid				
	Master's fees:				
	<i>Paid</i>	1,300.00			
	Outstanding	75.00		75.00	
	Bond of Security (Renewal)			1,425.00	
	Trustees fees:				
	Free Residue	2,197.14			
	Enc.Asset no.1	4,384.25			
	Enc.Asset no.2	2,252.07			
	Enc.Asset no.3	3,698.30			
	Enc.Asset no.4	5,547.46			
	Enc.Asset no.5	703.32		18,782.53	
	VAT thereon			2,629.55	
	Second meeting costs			200.00	
	Provisions			638.83	
	VAT to Receiver per Schedule "C"			7,627.48	
	Income tax payable per Schedule "C"			6,593.49	
	Enc. Asset no.1	95,755.57			
	Less: Advanced award	78,000.00		17,755.57	
	Enc. Asset no.2	18,677.24			
	Less: Advanced award	17,000.00		1,677.24	
	Enc. Asset no.3	23,631.27			
	Less: Advanced award	18,000.00		5,631.27	
	Enc. Asset no.4	36,528.38			
	* Less: Advanced award	40,000.00			3,471.62
	Enc. Asset no 5	11,375.00			
	Less: Advanced award	8,500.00		2,875.00	
	Available for distribution to preferent creditors			5,111.22	
	* Refund to be collected from			71,022.19	71,022.19
	Bankfin (Secured Creditor no. 5)				

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	Free Residue Account				
Date	Free Residue Account	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of business	20,000.00	[1]		20,000.00
	Interest per apportionment				1,971.37
	Expenses				
	Master's fees per apportionment			111.00	
	Trustees Fees				
	10% on Realization	2,000.00			
	10 % on Interest	197.14		2,197.14	
	Vat thereon			307.60	
	Taxed Bill of Costs:				
	J T Louw Attorneys		[2]	10,615.43	
	Bond of security per apportionment			601.66	
	Second meeting costs			200.00	
	Bank charges as per Schedule "B"			1,424.88	
	Income tax payable			532.27	
	Advertising:				
	The Citizen	102.60	[3]		
	Die Beeld	56.74	[4]		
	Government Gazette	36.00			
	Government Gazette	36.00		231.34	
	Provisions				
	Advertising this Account				
	The Citizen	147.06			
	Die Beeld	103.77			
	Government Printer	44.00			
	Government Printer	44.00			
	Postage's & petties	150.00			
	Bank charges	150.00		638.83	
	Available for distribution to Preferent Creditors			5,111.22	
				21,971.37	21,971.37

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Encumbered Asset Account 1

Dealing with the proceeds of the sale of the immovable property, Portion 23 of the farm
Buiskop, Plot 31 Buiskop, Warmbaths, subject to a mortgage bond in favour of ABSA Bank Limited

Date	Encumbered Asset Account 1	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of immovable property		[5]		110,000.00
	Interest earned per apportionment				10,842.53
	Expenses				
	Master's fees per apportionment			610.49	
	Trustees Fees				
	3% on Realization	3,300.00			
	10% on interest earned	1,084.25		4,384.25	
	Vat thereon			613.80	
	Bond of security per apportionment			3,309.15	
	Leo Auctioneers (Pty) Ltd		[6]		
	Advertising			4,672.27	
	Pro Care Wagdieste			150.00	
	Auctioneer's Commission			6,600.00	
	VAT thereon			1,599.12	
	Hofmeyr Herbstein & Gihwala Inc				
	Registration fee			220.40	
	Income tax payable			2,927.48	
	Awarded to secured creditor no. 1			95,755.57	
				120,842.53	120,842.53

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Encumbered Asset Account 3

**Dealing with the proceeds of a Henred Interlink Trailer with registration number
DRZ664N & DRZ665N subject to an Installment Sale Agreement in favour of Bankfin**

Date	Encumbered Asset Account 3	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of Henred Interlink Trailer	30,000.00	[7]		34,200.00
	Vat thereon	4,200.00			
	Interest earned per apportionment				3,371.04
	Expenses				
	Master's fees per apportionment			189.81	
	Trustees Fees				
	10% on Realization	3,000.00			
	10% on Vat	420.00			
	Less 14% Thereon	-58.80			
		3,361.20			
	10% on Interest	337.10		3,698.30	
	Vat thereon			517.76	
	Bond of security per apportionment			1,028.84	
	Replacing of batteries (maintenance)		[8]	821.92	
	Storage per apportionment		[9]	1,596.00	
	Valuation per apportionment		[9]	1,160.52	
	Auctioneer's Commission & Vat		[9]	1,026.00	
	VAT to Receiver per Schedule "C"			2,990.43	
	Income tax payable			910.18	
	Awarded to secured creditor no. 4 (including part payment of interest calculated at 2.692% per annum)			23,631.27	
				37,571.04	37,571.04

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Encumbered Asset Account 4

Dealing with the proceeds of the sale of a 1990 ERF Double axle horse with registration number BXY538GP subject to an Installment Sale Agreement in favour of Bankfin

Date	Encumbered Asset Account 4	[R]	Voucher	[R]	[R]
	Income				
	Proceeds of sale of Horse	45,000.00	[7]		
	Vat thereon	6,300.00			51,300.00
	Interest earned per apportionment				5,056.56
	Expenses				
	Master's fees per apportionment			284.71	
	Trustees Fees				
	10% on Realization	4,500.00			
	10% on Vat	630.00			
	Less 14% Thereon	-88.20			
		5,041.80			
	10% on Interest	505.66		5,547.46	
	Vat thereon			776.64	
	Bond of security per apportionment			1,543.27	
	Storage per apportionment		[9]	2,394.00	
	Valuation per apportionment		[9]	1,740.78	
	Auctioneer's Commission & Vat		[9]	1,539.00	
	VAT to Receiver per Schedule "C"			4,637.05	
	Income Tax payable			1,365.27	
	Awarded to secured creditor no. 5			36,528.38	
				56,356.56	56,356.56

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Schedule "B"					
Date	Schedule "B"	[R]	Voucher	[R]	[R]
	ABSA Bank Limited	Interest		Bank charges	
		Current Acc	Call	Current Acc	Call
01/11/99		39.30		13.20	
01/12/99		68.08		16.20	
01/01/00		449.27		16.00	
01/02/00		773.90		23.61	
01/03/00		304.61		20.90	
01/04/00		310.50		16.00	
01/05/00		672.76		34.98	
01/06/00		1,218.43		18.18	
01/07/00		1,159.04		21.11	
01/08/00		628.62		18.18	
01/09/00		619.33		17.98	
01/10/00		604.32		17.98	
01/11/00		518.64		22.61	
01/12/00		497.59		17.98	
01/01/01		517.74		17.98	
01/02/01		521.45		17.98	
01/03/01		474.37		17.98	
01/04/01		528.59		17.98	
01/05/01		443.95		22.90	
01/06/01		456.62		19.75	
01/07/01		445.03		19.75	
01/08/01		461.88		19.95	
01/09/01		461.50		41.95	
18/09/01		251.20		3.50	
01/10/01		192.87		0.05	
01/11/01		461.35		19.75	
01/12/01		449.64		19.75	
01/01/02		413.50		19.75	
01/02/02		388.57		19.95	
01/03/02		348.41		19.75	
01/04/02		387.76		19.70	
01/05/02		377.45		24.00	
01/06/02		392.20		24.00	
01/07/02		381.75		24.00	
01/08/02		396.67		24.00	
01/09/02		391.33		24.20	
01/10/02		379.79		47.95	
01/11/02		394.28		24.00	
01/12/02		383.76		24.00	
01/01/03		398.77		24.00	
01/02/03		401.08		24.00	
01/03/03		364.36		24.00	

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Schedule "C"

Vat Payable to the Receiver

<u>Account</u>	<u>Proceeds</u>	<u>Output</u>	<u>Input</u>	<u>Vat</u>
Encumbered Asset Number 3:				
Proceeds of sale of motor vehicle	34,200.00	4,200.00		
Trustees Fees	3,698.30		517.76	
Bond of security per apportionment	1,028.84		126.35	
Replacing of batteries (maintenance)	821.92		100.94	
Storage per apportionment	1,596.00		196.00	
Valuation per apportionment	1,160.52		142.52	
Auctioneer's Commission & Vat	1,026.00		126.00	
	43,531.59	4,200.00	1,209.57	2,990.43

Encumbered Asset Number 4:

Proceeds of sale of Horse	51,300.00	6,300.00		
Trustees Fees	5,547.46		776.64	
Bond of security per apportionment	1,543.27		189.52	
Storage per apportionment	2,394.00		294.00	
Valuation per apportionment	1,740.78		213.78	
Auctioneer's Commission & Vat	1,539.00		189.00	
	64,064.50	6,300.00	1,662.95	4,637.05

Income Tax payable to the Receiver

Interest earned after date of sequestration:	24,420.33			
Less: Trustees fees thereon	2,442.03			
Total	21,978.30			
Income tax payable at 30%	6,593.49			

** Apportionment of Income Tax Payable on next page*

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Apportionment of Income Tax payable

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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars of Claim	Total Amount of Claim	Secured/Preferent Claim	Concurrent Claim	Secured/Preferent Award	Concurrent Award	Deficiency
1	ABSA Bank Limited P O Box 5181 JOHANNESBURG, 2000 Ref: 1330150927	Mortgage Bond Acc number: 1330150927 & 804,255,114.00	192,706.71	192,706.71	0.00	95,755.57	0.00	96,951.14
2	ABSA Bank Limited Card Division P O Box 3915 PRETORIA, 0001 Ref: Mr J C VAN DRIMMELEN Acc: 9999 9910 6007 2000	Monies lent and advanced on credit card	16,904.01		16,904.01			16,904.01
3	Stannic (a division of Standard Bank of SA Ltd) P O Box 91437 AUCKLAND PARK, 2006 Ref: 31 441 114 0004	Instalment Sale Agreement 31 441 114 0004	44,763.85	11,375.00	33,388.85	11,375.00		33,388.85
4	Bankfin P O Box 260275 EXCOM, 2023 Ref: Mr J C Van Biljon	Instalment Sale Agreement	19,535.04 <i>plus interest @ 20.692% from 15 June 1999 (thus R11.07 interest per day)</i>	0.00	19,535.04	0.00	4,096.23	23,631.27
	Balance carried forward		273,909.61	204,081.71	69,827.90	107,130.57	4,096.23	170,875.27

INSOLVENT ESTATE M R & B J OPPERMAN FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT MASTERS REFERENCE NUMBER T 4366/99									
DISTRIBUTION ACCOUNT									
Claim No	Creditors' Name and Address	Particulars of Claim	Total Amount of Claim	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency	
	Balance brought forward		273,909.61	204,081.71	69,827.90	107,130.57	4,096.23	170,875.27	
5	Bankfin P O Box 260275 EXCOM, 2023 Ref: Mr J C Van Bijljon	Instalment Sale Agreement	86,094.50	36,528.38	49,566.12	36,528.38		49,566.12	
6	Stannic (a division of Standard Bank of SA Ltd) P O Box 91437 AUCKLAND PARK, 2006 Ref: 31 441 114 0005	Instalment Sale Agreement	22,151.85	18,677.24	3,474.61	18,677.24		3,474.61	
7	Insolvent Estate: M C J De Wet c/o St Aden's Trustees P O Box 1314 GROENKLOOF, 0027	Goods sold and delivered	239,031.45		239,031.45			239,031.45	
8	CIC VIDEO (PTY) LTD P O Box 783653 SANDTON, 2146	Goods sold and delivered	2,620.16		2,620.16			2,620.16	
	Balance carried forward		623,807.57	259,287.33	364,520.24	162,336.19	4,096.23	465,567.61	

**INSOLVENT ESTATE M R & B J OPPERM
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DISTRIBUTION ACCOUNT

Claim No	Creditors' Name and Address	Particulars of Claim	Total Amount of Claim	Secured/ Preferent Claim	Concurrent Claim	Secured/ Preferent Award	Concurrent Award	Deficiency
	Balance brought forward		623,807.57	259,287.33	364,520.24	162,336.19	4,096.23	465,567.61
9	South African Revenue Services P O Box 436 PRETORIA, 0001 Ref: 4350161032	VAT	12,653.33	12,653.33		5,111.22		7,542.11
10	Ster Kinekor Home Entertainment P O Box 76378 WENDYWOOD	Goods sold and delivered	4,223.06		4,223.06			4,223.06
	TOTAL		640,683.96	271,940.66	368,743.30	167,447.41	4,096.23	477,332.78

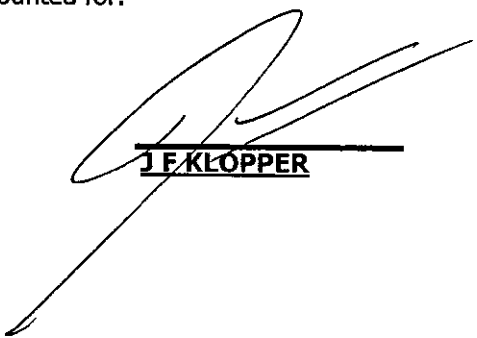
**INSOLVENT ESTATE M R & B J OPPERMAN
FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT
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TRUSTEE'S AFFIDAVIT

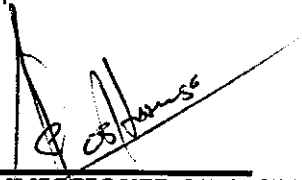
I, the undersigned,

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 the 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 11 day of OCTOBER 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: