

**IN THE INSOLVENT ESTATE OF
THE HEINEMAN TRUST**

MASTER'S REF: S27/2022

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT

**CO-TRUSTEES:
CBStC COOPER & AN NDYAMARA
C/o CK TRUST
PO BOX 27, BLOEMFONTEIN, 9300
TEL no 051 4036648**

FIRST LIQUIDATION & DISTRIBUTION ACCOUNT**IN THE INSOLVENT ESTATE OF
THE HEINEMAN TRUST**

**A TRUST DULY REGISTERED UNDER NUMBER IT70/2001(E)
REGISTERED ADDRESS at 5 SCOTT STREET, SUMMERSTRAND, PORT ELIZABETH
EASTERN CAPE PROVINCE**

DATE OF SEQUESTRATION:**28 JUNE 2022****MASTER'S REF:****S27/2022****CO-TRUSTEES:****CBSIC COOPER & AN NDYAMARA**

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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RECONCILIATION STATEMENT

BALANCE – STANDARD BANK – 27 FEBRUARY 2023

8 081 216,73

TO PAY

TRUSTEES' FEES

- FREE RESIDUE ACCOUNT

931 958,09

MASTER'S FEES

275 000,00

BOND OF SECURITY PREMIUM – 08/2022 / 08/2023

96 025,00

ADVERTISEMENT COSTS

2 817,12

PETTY CASH & POSTAGES

875,00

STORAGE FEES

1 030,00

4 722,12

LESS ALREADY PAID1 632,72

3 089,40

SOUTH AFRICAN REVENUE SERVICES

- INCOME TAX as per ANNEXURE 'B'

70 450,55

AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT

6 604 693,69

AWARDED

Claim 1 – PEGASUS AND COMPANY (PTY) LTD

100 000,00

8 081 216,728 081 216,73

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FREE RESIDUE ACCOUNT**ASSETS****DEBTORS COLLECTED BY BESTER ATTORNEYS**

as per BANK STATEMENTS

5 SEPTEMBER 2022	2 000 000,00	1		
6 SEPTEMBER 2022	2 000 000,00	2		
8 SEPTEMBER 2022	2 000 000,00	3		
9 SEPTEMBER 2022	232 882,18	4		
23 NOVEMBER 2022	180 878,63	5		
23 NOVEMBER 2022	<u>1 516 159,90</u>	6		7 929 920,71

INTEREST RECEIVED as per ANNEXURE "B"

174 062,78

LIABILITIES**TRUSTEES' FEES****DEBTORS Collected**

10 % of R7 929 920,71	792 992,07			
<u>PLUS 15 % VAT thereon</u>	<u>118 948,81</u>		911 940,88	

INTEREST received

10 % of R174 062,78	17 406,27			
<u>PLUS 15 % VAT thereon</u>	<u>2 610,94</u>		<u>20 017,21</u>	931 958,09

MASTER'S FEES as per ANNEXURE "A"

275 000,00

BOND OF SECURITY as per ANNEXURE "A"

7 96 025,00

ADVERTISEMENT COSTS**- SECOND MEETING OF CREDITORS**

27/01/2023	GOVERNMENT GAZETTE	37,82		
27/01/2023	MEDIA 24 (Die Burger Oos) (Afr)	753,66	8	
	THE CITIZEN (Eng)	500,00	9	

- ACCOUNT FOR INSPECTION

GOVERNMENT GAZETTE	37,82			
MEDIA 24 (Die Burger Oos) (Afr)	850,00			
THE CITIZEN (Eng)	600,00			

- CONFIRMATION

GOVERNMENT GAZETTE	<u>37,82</u>			2 817,12
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BANK CHARGES - ACTUAL

99,73

PETTY CASH & POSTAGES

- NOMINAAL	600,00			
- 11 CIRCULARS @ R25,00 each	<u>275,00</u>	10		875,00

STORAGE FEES

1 030,00

10/11/2022	BESTERS ATTORNEYS - INVOICE 4442		11	21 034,31
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AMOUNTS CARRIED FORWARD

1 328 839,25 8 103 983,49

DATE	PARTICULARS	VOUCHER	LIABILITIES	ASSET
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FREE RESIDUE ACCOUNT

AMOUNTS BROUGHT FORWARD			1 328 839,25	8 103 983,49
SOUTH AFRICAN REVENUE SERVICES				
- INCOME TAX as per ANNEXURE "B"			70 450,55	
AMOUNT CARRIED FORWARD TO SECOND & FINAL ACCOUNT			6 604 693,69	

AWARDED

Claim 1 – PEGASUS AND COMPANY (PTY) LTD			100 000,00	
			8 103 983,49	8 103 983,49
			=====	=====

ANNEXURE "A"CALCULATION OF PRO RATA MASTER'S FEES &
BOND OF SECURITY PREMIUM

	TOTAL ASSETS	MASTER'S FEES	BOND OF SECURITY PREMIUM (VAT Incl)
FREE RESIDUE ACCOUNT	8 103 983,49	275 000,00	96 025,00
TOTALS	8 103 983,49 =====	275 000,00 =====	96 025,00 =====
<u>MASTER'S FEES</u>			
TOTAL ASSETS	8 103 983,49		
LESS	150 000,00	1 000,00	
	7 953 983,49		
DIVIDE BY R5 000,00	1 590	437 250,00	
1 590 X R275,00		438 250,00	
		=====	
		275 000,00	
		=====	
MAXIMUM MASTER'S FEES PAYABLE		275 000,00 =====	
<u>BOND OF SECURITY PREMIUM – SAFIRE – SAFCB202208-0212</u>			
08/2022 – 08/2023	7	16 700 000,00	96 025,00
TOTAL BOND PREMIUM PAYABLE			96 025,00 =====

ANNEXURE "B"

STATEMENT OF INTEREST RECEIVED & BANK CHARGES PAID
& INCOME TAX PAYABLE TO SARS

INTEREST & BANK CHARGES**INTEREST
RECEIVED****BANK
CHARGES
PAID****CHEQUE ACCOUNT****STANDARD BANK Account no 41308107**

09/2022 - Statement 1	0,00	0,00
10/2022 - Statement 2	22 000,39	0,00
11/2022 - Statement 3	30 545,19	22,09
12/2022 - Statement 4	32 756,84	14,72
01/2023 - Statement 5	44 129,13	0,00
02/2023 - Statement 6	44 631,23	62,92
TOTALS	174 062,78	99,73
	=====	=====

INCOME TAX PAYABLE**ALLOWABLE
DEDUCTIONS****INTEREST
RECEIVED**

INTEREST RECEIVED		174 062,78
ALLOWABLE DEDUCTIONS		
- BANK CHARGES	99,73	
- LIQUIDATORS' FEE	17 406,27	
TAXABLE AMOUNT	156 556,78	
	=====	
	174 062,78	174 062,78
	=====	=====
INCOME TAX PAYABLE		
45 % of R156 556,78 =	R70 450,55	

FIRST DISTRIBUTION ACCOUNT

Insolvent Estate: THE HEINEMAN TRUST

Estate Number: S27/2022

CLAIM No	NAME & ADDRESS OF CREDITOR	PARTICULARS OF CLAIM	TOTAL OF CLAIM	PREF / SEC CLAIM	CONCURRENT CLAIM	PREF / SEC DIVIDEND	CONCURRENT DIVIDEND	SHORTFALL
1	PEGASUS AND COMPANY (PTY) LTD 24 FIFTH AVENUE WALMER GQEBERHA 6070	SERVICES RENDERED	755 159,71	-	755 159,71	-	100 000,00	655 159,71
2	ABSA BANK LTD GROUND FLOOR 9 LOTHBURY ROAD AUCKLAND PARK 2092	MORTGAGE BOND over ERF 2208 SUMMERSTRAND	2 362 058,91	2 362 058,91	-	-	-	2 362 058,91
3	BMW FINANCIAL SERVICES SOUTH AFRICA (PTY) LTD PO BOX 2955 PRETORIA, 0001	INSTALMENT SALE AGREEMENT - BMW COUPE M SPORT.	943 747,49	943 747,49	-	-	-	943 747,49
			4 060 966,11	3 305 806,40	755 159,71	-	100 000,00	3 960 966,11

AFFIDAVIT

I, the undersigned,

CHAVONNES BADENHORST St CLAIR COOPER

in my capacity as CO-TRUSTEE in the INSOLVENT ESTATE of

THE HEINEMAN TRUST

Master's reference: S27/2022


declare that the above is a true and complete FIRST LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

- VEHICLE still to be sold;
- IMMOVABLE PROPERTY still to be sold;
- further CLAIMS to be proven at a SPECIAL MEETING still to be convened; and
- further INTEREST to be earned.


CBStC COOPER
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words **"I swear that the contents of this affidavit are true so help me God"**, whereafter he signed the sworn Affidavit in my presence at BLOEMFONTEIN on this the 07 - day of MARCH 2023

STACY SAFFY
HONEY CHAMBERS BLOEMFONTEIN
KENNETH KAUNDA DRIVE
COMMISSIONER OF OATHS
KOMMISSARIS VAN EDE
PRACTISING ATTORNEY R.S.A.
PRAKTISERENDE PROKURIEUR R.S.A


COMMISSIONER OF OATHS
FULL NAMES:
ADDRESS:
OFFICE:
AREA OF APPOINTMENT:

AFFIDAVIT

I, the undersigned,

AVIWE NTANDAZO NDYAMARA

in my capacity as CO-TRUSTEE in the INSOLVENT ESTATE of

THE HEINEMAN TRUST

Master's reference: S27/2022

declare that the above is a true and complete FIRST LIQUIDATION & DISTRIBUTION ACCOUNT of the administration of the above Estate to date and that all known assets have been reflected to my best belief and knowledge, except:

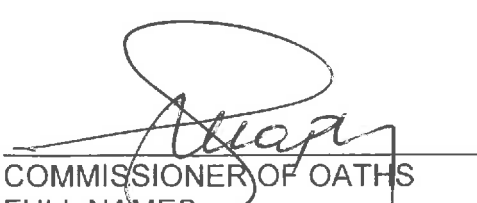
- VEHICLE still to be sold;
- IMMOVABLE PROPERTY still to be sold;
- further CLAIMS to be proven at a SPECIAL MEETING still to be convened; and
- further INTEREST to be earned.


AN NDYAMARA
CO-TRUSTEE

I certify that the abovenamed deponent on being asked by me declared that he knows and understands the contents of this Affidavit, that he has no objection against the taking of the prescribed oath whereafter he uttered the following words "**I swear that the contents of this affidavit are true so help me God**", whereafter he signed the sworn Affidavit in my presence at

 on this the **13** day of MARCH 2023

Commissioner of Oaths
LEAH HLARENG MAPHOSA
Ad - Hoc: Liquidator
(Ref 62/10/2016 Pretoria)
1207 Cobham Road
Queenswood, Pretoria
0186


COMMISSIONER OF OATHS
FULL NAMES:
ADDRESS:
OFFICE:
AREA OF APPOINTMENT: