

MARRIED IN COMMUNITY OF PROPERTY (JOINT ESTATE)

⇒ HEADING CHANGES – JOINT ESTATE & ADD JACKY’S NAME & ID NUMBER

⇒ ASSETS INCREASE BY R1.300.000-00 TO R3.606.000-00

⇒ LIABILITIES INCREASE BY R220.000-00 TO R672.609-40 PLUS EXECUTOR’S REMUNERATION ALSO INCREASES – NOW CALCULATED ON JOINT GROSS ASSETS

3,5% ON R3.606.000-00 = R126.210-00
14% VAT $\frac{R\ 17.669-40}{R143.879-40}$

(Instead of R92.009-40)

THUS, TOTAL JOINT LIABILITIES = R724.479-40

BALANCE FOR DISTRIBUTION CHANGES : JOINT ASSETS MINUS JOINT LIABILITIES = R2.881.520-60

⇒ CASH RECAPITULATION STATEMENT CHANGES
CASH INCREASES BY R200.000-00 (NEDBANK CREDIT BALANCE)
SURPLUS DECREASES BECAUSE LIABILITIES HAVE INCREASED

⇒ BALANCE FOR DISTRIBUTION CHANGES TO R2.881.520-60
AND SURVIVING SPOUSE GETS HALF BY VIRTUE OF MARRIAGE
= R1.440.760-30, AND OTHER HALF IS HER INHERITANCE

⇒ INCOME & EXPENDITURE STAYS THE SAME

⇒ ESTATE DUTY ADDENDUM CHANGES

ESTATE DUTY ADDENDUM

ASSETS AS PER LIQUIDATION ACCOUNT (JOINT ESTATE)	R3 606.000-00
PLUS : DIFFERENCE IN SHARES	R 50.000-00
	<u>R3 656.000-00</u>
LESS : HALF – MARRIAGE IN COMMUNITY	R1.828.000-00
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PLUS : DEEMED ASSETS (OLD MUTUAL POLICY)	R1.000.000-00
GROSS ASSETS	<u>R2.828.000-00</u>
LESS : ALLOWABLE DEDUCTIONS	
(1) Section 4(a) – FUNERAL, TOMBSTONE & DEATHBED	
FUNERAL	R10.000-00
TOMBSTONE	R12.000-00
DEATHBED (Hospital, Doctor & Pharmacy)	<u>R38.000-00</u>
	R 60.000-00
(2) Section 4(b) & (c) – NORMAL LIABILITIES	
FULL LIABILITIES	R724.479-40
LESS : FUNERAL, TOMBSTONE & DEATHBED	<u>R 60.000-00</u>
	R664.479-40
HALF BALANCE LIABILITIES :	R 332.239-70
(3) Section 4(q) – SURVIVING SPOUSE	
Inheritance -	R1.440.760-30
Old Mutual –	<u>R1 000.000-00</u>
	<u>R2.440.760-30</u>
	- R 5.000-00
LESS SECTION 4A PRIMARY REBATE	<u>R3.500.000-00</u>
	- <u>R3.505.000-00</u>
THEREFORE ESTATE DUTY @ 20% = NIL	