

**FIRST AND FINAL LIQUIDATION AND DISTRIBUTION ACCOUNT IN THE ESTATE OF  
THE LATE PIERRE HOWARD, IDENTITY NUMBER 520615 5069 086, MARRIED OUT  
OF COMMUNITY OF PROPERTY (NO ACCRUAL), WHO DIED ON 30 JUNE 2009**

**MASTER'S REFERENCE NUMBER : 2674 / 2009**

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**LIQUIDATION ACCOUNT**

**ASSETS**

**IMMOVABLE PROPERTY**

1. ONE-HALF SHARE IN :

ERF 9876 CAPE TOWN  
SITUATE IN THE CITY OF CAPE TOWN  
CAPE DIVISION, PROVINCE OF THE WESTERN CAPE

IN EXTENT : 233 SQUARE METRES

HELD BY DEED OF TRANSFER NO. T.54321/1992

(More commonly known as 31 Belmont Avenue, Gardens)

Present fair market value valued by Pam Golding Properties  
at R1.200.000-00

R600.000-00

(Awarded to JACKY HOWARD, surviving spouse,  
as sole heir in terms of Clause 4 of Deceased's Will  
dated 3 March 2000)

**MOVABLE PROPERTY**

2. MOTOR VEHICLE  
2007 BMW 530 d  
REGISTRATION NUMBER CA 106 302

Valued by Auto Atlantic Dealers

R120.000-00

(Awarded to JACKY HOWARD, surviving spouse,  
as sole heir in terms of Clause 4 of Deceased's Will  
dated 3 March 2000)

3.	JSE SHARES	
3.1.	ANGLO GOLD 100 Ordinary Shares @ 500000 cps	R500.000-00
3.2.	HULAMIN 2000 Ordinary Shares @ 10000cps	<u>R200.000-00</u>
	Valued by Standard Equities	R700.000-00
	(Awarded to JACKY HOWARD, surviving spouse, as sole heir in terms of Clause 4 of Deceased's Will dated 3 March 2000)	
4.	ROLEX WATCH DAYTONA SPECIAL	
	Valued by Sothebys	R100.000-00
	(Awarded to JACKY HOWARD, surviving spouse, as sole heir in terms of Clause 4 of Deceased's Will dated 3 March 2000)	
5.	LIBERTY LIFE INSURANCE POLICY POLICY NUMBER X1918171615P ON LIFE OF SURVIVING SPOUSE	
	Surrender value	R100.000-00
	(Cashed in)	
6.	BLUE SEAS PRINTING (PTY) LTD 500 ORDINARY SHARES SOLD BY PRIVATE TREATY	
	Sale proceeds	R200.000-00

**CLAIMS IN FAVOUR OF THE ESTATE**

7.	STANDARD BANK FIXED DEPOSIT ACCOUNT NO. 07 762 319 8 Capital R480.000-00 Interest to date of death <u>R 6.000-00</u>	
	(Collected)	R486.000-00

**GROSS ASSETS**

**R2.306.000-00**

**LIABILITIES**

(FUNERAL, TOMBSTONE, DEATH-BED)

8.	REST-IN-PEACE FUNERAL PARLOUR FUNERAL ACCOUNT	R 10.000-00
9.	S. ISAACS TOMBSTONE COMPANY COST OF TOMBSTONE	R 12.000-00
10.	CONRADIE HOSPITAL HOSPITAL ACCOUNT	R 25.000-00
11.	DR HEART, CARDIOLOGIST MEDICAL ACCOUNT	R 9.000-00
12.	SUNSET PHARMACY MEDICAL DRUGS & SUPPLIES	R 4.000-00

(NORMAL LIABILITIES)

13.	ABSA BANK MORTGAGE BOND OVER ITEM 1 HOME LOAN ACCOUNT NUMBER 09 963 842 1 HALF-SHARE OF OUTSTANDING AMOUNT	R200.000-00
14.	WESBANK MOTOR VEHICLE FINANCE OVER ITEM 2 ACCOUNT W44828266 BALANCE OUTSTANDING	R 30.000-00

15. SARS - INCOME TAX  
PERIOD : 1 March 2008 to 28 February 2009  
PERIOD : 1 March 2009 to 30 June 2009 R 50.000-00

16. FIRST NATIONAL BANK  
CREDIT CARD ACCOUNT NUMBER 1357 91113 15  
DEBIT BALANCE R 20.000-00

(ADMINISTRATIVE EXPENSES)

17. SECTION 29 ADVERTISEMENT  
Independent Newspapers 360-00  
Government Gazette 31,60 R XXX

18. PROVISIONS FOR SECTION 35  
ADVERTISEMENT R XXX

19. VALUATION COSTS :  
- ITEM 1 – PAM GOLDING PROPERTIES R XXX  
- ITEM 2 – AUTO ATLANTIC DEALERS R XXX  
- ITEM 3 – STANDARD EQUITIES R XXX  
- ITEM 4 – TRIGG'S JEWELLERS R XXX  
- ITEM 6 – COMPANY AUDITORS R XXX R XXX

20. PROVISION FOR BANK CHARGES R XXX

21. PROVISION FOR CONVEYANCING COSTS  
IN RESPECT OF ITEM 1 R XXX

22. MASTER'S FEES R 600-00

23. EXECUTOR'S REMUNERATION :  
3,5% of gross assets (R2.306.000-00) R 80.710-00  
Plus VAT R 11.299-40 R 92.009-40

**TOTAL LIABILITIES R452.609-40**

ESTATE DUTY NIL

**BALANCE FOR DISTRIBUTION R1.853.390-60**

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R2.306.000-00 R2.306.000-00

## CASH RECAPITULATION STATEMENT

1. ITEM 5 (Liberty Life Policy)		R100.000-00
2. ITEM 6 (Private Shares)		R200.000-00
3. ITEM 7 (Standard Bank)		R486.000-00
<u>Less :</u>		
Total Liabilities	R452.609-40	
Estate Duty	NIL	
Cash Legacies	NIL	
CASH SURPLUS	R333.390-60	
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	R786.000-00	R786.000-00
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## DISTRIBUTION ACCOUNT

BALANCE AVAILABLE FOR DISTRIBUTION		R1.853.390-60
 AWARDED TO JACKY HOWARD, SURVIVING SPOUSE, AS SOLE HEIR IN TERMS OF CLAUSE 4 OF DECEASED'S WILL DATED 3 MARCH 2000		
	R1.853.390-60	
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	R1.853.390-60	R1.853.390-60
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### AWARD COMPRISES :

ITEM 1 – HOUSE	R 600.000-00
ITEM 2 – MOTOR VEHICLE	R 120.000-00
ITEM 3 – JSE SHARES	R 700.000-00
ITEM 4 – WATCH	R 100.000-00
CASH	R 333.390-60
	<u>R1.853.390-60</u>



## ESTATE DUTY ADDENDUM

ASSETS AS PER LIQUIDATION ACCOUNT		R2.306.000-00
PLUS DIFFERENCE IN VALUE OF ITEM 6 (PRIVATE SHARES) AND SALE PROCEEDS		R 50.000-00
<u>PLUS DEEMED ASSETS</u>		
OLD MUTUAL LIFE POLICY (SURVIVING SPOUSE)		R1.000.000-00
<b>GROSS VALUE OF ESTATE</b>		<b>R3.356.000-00</b>
<u>LESS : ALLOWABLE DEDUCTIONS</u>		
- Section 4 (a), (b) & (c) - FULL LIABILITIES	R 452.609-40	
- Section 4(q) – BENEFIT TO SURVIVING SPOUSE		
- Distributable amount	R1.853.390-60	
- Old Mutual Life Policy	<u>R1.000.000-00</u>	
		<u>R2.853.390-60</u>
		R3.306.000-00
<b>NETT VALUE OF ESTATE</b>		<b>R 50.000-00</b>
LESS : SECTION 4A PRIMARY REBATE (as at 2009)		R3.500.000-00
<b>DUTIABLE AMOUNT OF ESTATE</b>		<b>- R3.450.000-00</b>
<b>ESTATE DUTY @ 20%</b>		<b>NIL</b>

## **EXECUTOR'S CERTIFICATE**

I, the undersigned, GABRIELLE ANGEL, duly appointed Executor in the Estate of the late PIERRE HOWARD, declare as follows :

1. That this Account is to the best of my knowledge and belief, a true and proper reflection of the liquidation and distribution of the above Estate; and
2. That to the best of my knowledge and belief, all the assets and income collected after date of death of the Deceased to date of this Account, have been reflected herein.

DATED AT CAPE TOWN ON THIS 31<sup>ST</sup> DAY OF DECEMBER 2009.

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GABRIELLE ANGEL – EXECUTOR