

MARRIED OUT OF COMMUNITY OF PROPERTY WITH ACCRUAL

JACKY HAS ACCRUAL CLAIM OF R50.000-00 AGAINST PIERRE'S ESTATE

I.E. LIABILITY IN PIERRE'S ESTATE

⇒ HEADING – MARRIED OUT OF COMMUNITY OF PROPERTY WITH ACCRUAL

⇒ LIQUIDATION ACCOUNT

⇒ ASSETS REMAIN THE SAME

⇒ LIABILITIES INCREASE BY R50.000-00

THEREFORE : TOTAL LIABILITIES = R502.609-40 (PREVIOUSLY R452.609-40)

THEREFORE : BALANCE FOR DISTRIBUTION DECREASES

WAS : R1.853.390-60 NOW : R1.803.390-60

⇒ CASH RECAPITULATION STATEMENT

LIABILITIES ARE INCREASED BY R50.000-00

THEREFORE : CASH SURPLUS DECREASES BY R50.000-00 TO R283.390-60

⇒ DISTRIBUTION ACCOUNT

BALANCE FOR DISTRIBUTION DECREASES TO R1.803.390-60
(PREVIOUSLY R1.853.390-60)

CASH DECREASES TO R283.390-60

⇒ INCOME & EXPENDITURE ACCOUNT - REMAINS THE SAME

⇒ ESTATE DUTY ADDENDUM CHANGES

ESTATE DUTY ADDENDUM

ASSETS AS PER LIQUIDATION ACCOUNT	R2.306.000-00
PLUS DIFFERENCE – SHARES IN PRIVATE COMPANY	R 50.000-00
PLUS DEEMED ASSETS – OLD MUTUAL	R1.000.000-00
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GROSS ASSETS	R3.356.000-00

LESS ALLOWABLE DEDUCTIONS :

(1) LIABILITIES	R 502.609-40	
Exclude accrual amount	<u>R 50.000-00</u>	
		R 452.609-40
(2) SECTION 4(q)		
R1.803.390-60		
<u>R1.000.000-00</u>		
		R2 803.390-60
(3) SECTION 4(LA) – ACCRUAL		R 50.000-00
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		R 50.000-00
LESS : SECTION 4A PRIMARY REBATE		R3.500.000-00
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		- R3.450.000-00

THEREFORE, ESTATE DUTY = NIL
