

# PROKUREURSEKSAMEN

## DEEL 2 BOEDELS

19 FEBRUARIE 2013

14:00-16:15

Totaal: [100]

*Kandidate kry 15 minute om die vraestel deur te lees voor hulle begin skryf. Geen kandidaat mag tydens hierdie tyd in die antwoordboek begin skryf nie. Die eksamen van 2 uur volg dan.*

1. Kandidate moet al die vrae beantwoord.
2. Kandidate moet daarop let dat punte vir goeie opstelwerk toegeken word.
3. Waar nodig, moet kandidate hulle eie feite versin.
4. Skryf asseblief slegs in pen op die regterkantse bladsye.
5. Tensy daar 'n spesiale rede bestaan, word 'n kandidaat nie vir 'n mondeling in hierdie deel ingeroep as 50% en meer behaal is nie. Indien 'n kandidaat minder as 40% behaal sal hy/sy nie kwalifiseer vir 'n mondeling nie en sal hierdie deel druip.

# ATTORNEYS' EXAMINATION

## PART 2 ESTATES

19 FEBRUARY 2013

14:00-16:15

Total: [100]

*Candidates are allowed 15 minutes to peruse the paper before starting to answer the questions. No candidate may start writing in the answerbook during this period. The examination of 2 hours then follows.*

1. Candidates must answer all the questions.
2. Candidates must remember that marks are awarded for good draftsmanship.
3. Candidates must invent their own facts wherever necessary.
4. Please write only in pen on the right-hand pages.
5. Except if a special reason exists, a candidate will not be required to do an oral in this part if 50% or more is attained. If a candidate achieves less than 40% he/she will not qualify for an oral and will have failed this section.

**VRAAG 1**

[67]

Petros Ngcobo sterf intestaat op 21 Desember 2011. Hy word oorleef deur die volgende gesinslede:

- Lungi, sy eggenote met wie hy binne gemeenskap van goed getroud was.
- Samuel, sy meerderjarige seun.
- Cynthia, sy meerderjarige ongetroude dogter.

Sy boedel bestaan uit die volgende bates en laste:

Bates:

- Sy woonhuis te Durban, Kwazulu-Natal (waardasie: R500 000,00)
- Woonstel in Pietermaritzburg se sentrale besigheidsdistrik (waardasie: R250 000,00)
- Kontant: R650 000,00 ('n belegging wat te gelde gemaak is)
- Ou Mutual polis (die boedel word as begunstigde benoem): R150 000,00
- Ou Mutual polis (Lungi word as begunstigde benoem en die opbrengs van die polis word aan haar betaal): R300 000,00
- Sanlam polis wat direk aan Samuel uitbetaal word: R500 000,00
- Sanlam polis wat direk aan Cynthia uitbetaal word: R500 000,00
- Meubels en persoonlike artikels (waardasie: R50 000,00)

Laste:

- Uitstaande verband oor die huis te Durban: R30 000,00
- Begrafniskoste: R4 000,00
- Administrasiekoste beloop R72 000,00 in totaal. Spesifiseer hierdie koste en gebruik denkbeeldige syfers waar nodig.

VERLANG:

**QUESTION 1**

[67]

Petros Ngcobo died intestate on 21 December 2011 and is survived by the following family members:

- Lungi, his wife to whom he was married in community of property.
- Samuel, his major son.
- Cynthia, his major unmarried daughter.

His estate consists of the following assets and liabilities:

Assets:

- ✓ His home in Durban, Kwazulu-Natal (valuation: R500 000,00) ✓
- ✓ Flat in the Pietermaritzburg central business district (valuation: R250 000,00) ✓
- ✓ Cash: R650 000,00 (investment reduced to cash)
- ✓ Old Mutual policy (estate has been named as the beneficiary): R150 000,00
- ⊖ Old Mutual Policy (Lungi has been nominated as the beneficiary and the proceeds of the policy were paid to her): R300 000,00
- ⊖ Sanlam policy paid directly to Samuel: R500 000,00
- ⊖ Sanlam policy paid directly to Cynthia: R500 000,00
- ✓ Furniture and personal effects (valuation: R50 000,00) ✓

Liabilities:

- Outstanding mortgage bond over the house in Durban: R30 000,00 in corp?
- Funeral expenses: R4000,00;
- The administration expenses total R72000,00. Specify these and use imaginary figures where necessary.

REQUIRED:

Gebruik **bogemelde** inligting om slegs die volgende afdelings van die likwidasië- en distribusierekening op te stel:

1. Die opskrif
2. Die likwidasierekening
3. Die rekapitulasië-opgawe
4. Die distribusierekening
5. Die boedelbelasting-addendum.

Belangrike inligting:

- U rekening moet in alle opsigte aan die bepalings van regulasie 5(1) voldoen.
- Ignoreer BTW vir doeleindes van hierdie vraag.
- Gebruik u verbeelding om enige ontbrekende detail aan te vul.
- In gevalle waar die waardasie van spesifieke eiendom verskaf word, beteken dit dat die eiendom nie verkoop is nie. Sodanige eiendom moet in die rekening teen waardasie getoon word.

**VRAAG 2**

[9]

X sterf intestaat. Hy was binne gemeenskap van goed met mev. X getroud. Hy word oorleef deur mev. X en hulle twee meerderjarige kinders, A en B, wat beide ongetroud is. Die netto gesamentlike boedel het 'n waarde van R610 000,00. B doen afstand van sy erfenis. Hoe sal die oorledene se boedel vererf?

**VRAAG 3**

[6]

H en W is buite gemeenskap van goed getroud en het twee minderjarige kinders. Indien H (die man) die eerssterwende is, is dit hulle wens dat hulle aparte boedels saamgesmelt moet word en in 'n testamentêre trust geplaas word vir die voordeel van W en hulle kinders.

Stel die klousule op wat gevolg gee aan die samesmelting en die bemaking aan die trust. U hoef nie die testamentêre trustakte as sodanig

Use the information furnished above in order to draft only the following parts of the liquidation and distribution account:

1. The heading ✓
2. The liquidation account ✓
3. The recapitulation statement ✓
4. The distribution account ✓
5. The estate duty addendum ✓

Important information:

- Your account must comply with the relevant provisions of regulation 5 (1) in all respects.
- ~~Ignore~~ VAT for the purposes of this question.
- You must use your imagination to fill in any detail that is lacking.
- In cases where the valuation of specific property has been provided, it means that the property has not been sold. Such property must be included in the account at the valuation provided.

**QUESTION 2**

10.8 min [9]

X dies intestate. He was married in community of property to Mrs X. He is survived by Mrs X and their two major children, A and B, who are both unmarried. The net joint estate has a value of R610 000,00. B renounces his inheritance. How will the estate of the deceased devolve?

**QUESTION 3**

7.2 [6]

H & W are married out of community of property and they have two minor children. Should H (the husband) die first, they want their separate estates to be massed and put into a testamentary trust for the benefit of W and the children.

Draw the clause effecting the massing and the bequest to the trust. You need not draw the testamentary trust deed as such: only the massing

op te stel nie: slegs die samesmelting-klousule en die bemaking aan die trust word verlang.

clause and the bequests to the trust are required.

**VRAAG 4 [15]**

**QUESTION 4 ✓ 18 [15]**

Gordon Nel kom op 2 Junie 2010 te sterwe. Hy is kinderloos oorlede en word oorleef deur sy eggenote Susan Nel met wie hy buite gemeenskap van goed getroud was. Sy word tot eksekutrise in sy testament benoem, en sy gee vir u opdrag om as haar agent in die bereddering van sy boedel op te tree. Sy deel u mee dat sy nie by die sterfbed aanwesig was en het ook nie haar man se lyk na sy dood uitgeken nie. Geen boedelbelasting is betaalbaar nie.

Gordon Nel died on 2 June 2010. He died childless and was survived by his spouse Susan Nel to whom he was married out of community of property. She was nominated as the executrix in his will and she approaches you to act as her agent in the administration of his estate. She informs you that she was not present at his death bed and she did not identify his body after his death. No estate duty is payable.

Verduidelik die volgende met betrekking tot die bereddering van die boedel:

With regard to the administration of his estate, explain the following:-

4.1 Welke dokumente moet by die Meester ingedien word om die boedel aan te meld en om die eksekuteursbrief te bekom? (9)

4.1 Which documents must be lodged with the Master in order to report the estate and obtain letters of executorship? (9)

4.2 Die Meester keur u likwidasië- en distribusierekening goed en gee toestemming om dit te adverteer.

4.2 The Master approves your liquidation and distribution account and gives permission to advertise it.

- i) Waar moet die advertensie geplaas word?
- ii) Vir welke tydperk moet die rekening ter insae lê?
- iii) Wat is die doel van die advertensie? (6)

- i) Where should you place the notice?
- ii) For which period must the account lie for inspection?
- iii) What is the purpose of this advertisement? (6)

**VRAAG 5 [3]**

**QUESTION 5 3.6 [3]**

U is die eksekuteur in 'n intestate boedel waarin 'n kontantbedrag aan 'n sewentienjarige toegeken word. Aan wie sal u die begunstigde se erfenis betaal?

You are the Executor in an intestate estate in which a cash sum is awarded to a seventeen year old beneficiary. To whom would you pay the beneficiary's inheritance?

**DIE EINDE**

**THE END**