

BUDGET REVIEW'2014/15 (RSA)

Introduction

Herewith the budget review for South-Africa for 2014/15^{*(1)}.

The budget reviews of earlier years are available on our website.

Budget Speech and Important Announcements

On Wednesday, 26 February 2014, the Minister of Finance, Mr Pravin Gordhan, delivered his Annual Budget Speech. The Annual Budget Speech has become a single building block of the larger medium-term government strategic plan and, as such, held no real surprises. Being an election year, more emphasis were put on promises on the expenditure side of the budget, while very little details were given regarding the income side of the budget. That said, one should note the many administrative legislative changes being introduced “behind the scenes”, influencing mainly smaller taxpayers and small businesses negatively.

Current Rates, Amounts, Tables, Formulas, Timeframes and Calendar Dates

The following rates, amounts, tables, formulas, timeframes and calendar dates apply:

	Date	2014/15	2013/14
Income Tax (IT)			
• Individuals			
• Rates			
	1/3/14	R0 - R174550: R0 + 18%	R0 - R165600: R0 + 18%
	1/3/14	R174550-R272700: R31419+25%	R165600-R258750: R29808+25%
	1/3/14	R272700-R377450: R55957+30%	R258750-R358110: R53096+30%
	1/3/14	R377450-R528000: R87382+35%	R358110-R500940: R82904+35%
	1/3/14	R528000-R673100: R140074+38%	R500940-R638600: R132894+38%
	1/3/14	Over R673100: R195212+40%	Over R638600: R185205+40%
• Rebates			
• Primary	1/3/14	R12726 p a	R12080 p a
• Secondary (Over 65 years)	1/3/14	R7110 p a (Total = R19836 p a)	R6750 p a (Total = R18830 p a)
• Tertiary (Over 75 years)	1/3/14	R2367 p a (Total = R22203 p a)	R2250 p a (Total = R21080 p a)
• Tax Thresholds			
• Persons below age 65 years	1/3/14	R70700 p a	R67111 p a
• Persons 65 years and older	1/3/14	R110200 p a	R104611 p a
• Persons 75 years and older	1/3/14	R123350 p a	R117111 p a
• Interest only (<age 65 years)	1/3/14	R94500 p a	R90911 p a
• Interest only (>age 65 years)	1/3/14	R144700 p a	R139111 p a
• Interest only (>age 75 years)	1/3/14	R157850 p a	R151611 p a
• Tax Rate Breakpoints			
• 28% (Company Tax)	1/3/14	R772783	R685958
• 38,8% (Co+Dividend Tax)	1/3/14	R7229500	R6859516

• Companies			
• Normal			
• Rates	-	28%	28%
• Rebates	-	R0 p a	R0 p a
• Small Business Corporations			
• Rates			
	1/4/14	R0 - R70700: R0+0%	R0 - R67111: R0+0%
	1/4/14	R70700-R365000: R0+7%	R67111-R365000: R0+7%
	1/4/14	R365000-R550000: R20601+21%	R365000-R550000: R20852+21%
	1/4/14	Over R550000: R59451+28%	Over R550000: R59702+28%
• Tax Thresholds	1/4/14	R70700 p a	R67111 p a
• Classification			
• Turnover (<)	-	R20,0m p a	R20,0m p a
• Employment Companies			
• Rates	-	28%	28%
• Rebates	-	R0 p a	R0 p a
• Foreign Companies Branches			
• Rates	-	28%	28%
• Rebates	-	R0 p a	R0 p a
• Trusts & Estates			
• Special Trusts			
• Rates	1/3/14	Same as tax rates for individuals.	Same as tax rates for individuals.
• Rebates	-	R0 p a	R0 p a
• Other Trusts			
• Rates	-	40%	40%
• Rebates	-	R0 p a	R0 p a
• Estates			
• Rates	1/3/14	Same as tax rates for individuals.	Same as tax rates for individuals.
• Rebates	-	R0 p a	R0 p a
• PBO's & Recreational Clubs			
• Rates	-	28%	28%
• Rebates	-	R0 p a	R0 p a
• Exemptions			
• > of			
• Taxable: Gross Income	-	5%	5%
• Basic			
• PBO	-	R200000 p a	R200000 p a
• Recreational Club	-	R120000 p a	R120000 p a
• Exemptions			
• Domestic & Foreign Interest			
• Individuals (Below age 65)	-	R23800 p a	R23800 p a
• Individuals (Over 65 years)	-	R34500 p a	R34500 p a
• Domestic Dividends			
• Individuals	-	100%	100%

• Deductions			
• Pension Fund Cont (PF)			
• Employees			
• Current (No excess fwd)			
• > of			
• RF Employment	-	7,5%	7,5%
• Basic	-	R1750 p a	R1750 p a
• Arrear (Excess fwd)			
• Basic	-	R1800 p a	R1800 p a
• Employers (PF & RAF)	-	10%	10%
• Retirement Fund Cont (RAF)			
• Employees			
• Current (Excess fwd)			
• > of			
• Non-RF Employment	-	15%	15%
• After PF Contributions	-	R3500 p a	R3500 p a
• Basic	-	R1750 p a	R1750 p a
• Arrear (Excess fwd)			
• Basic	-	R1800 p a	R1800 p a
• Employers (PF & RAF)	-	10%	10%
• Sec18A-donations to PBO			
• Via IT-system (Excess fwd)	-	10%	10%
• Via Payroll-system	-	5%	5%
• Medical Expenses ^{*(2.)}			
• Tax Credits			
• Medical Scheme Cont			
• One Beneficiary	1/3/14	R257 p m	R242 p m
• Two Beneficiaries	1/3/14	R514 p m	R484 p m
• Additional Beneficiaries	1/3/14	R172 p m per person	R162 p m per person
• Actual Medical Expenses			
• Persons below age 65	1/3/14	7,5%	Not yet introduced.
• Medical Inclusion Rate			
• Persons (Below age 65)	-	25% (x4)	25% (x4)
• Persons (Over 65 years)	1/3/14	33,3% (x3)	Not yet introduced.
• Persons with disability	1/3/14	33,3% (x3)	Not yet introduced.
• Medical Expenses			
• Persons below age 65			
• Medical Scheme Cont	1/3/14	Abolished	25% (x4)
• Actual Medical Expenses	1/3/14	Abolished	7,5%
• Persons 65 years and older			
• Medical Scheme Cont	1/3/14	Abolished	100%
• Actual Medical Expenses	1/3/14	Abolished	100%
• Disabled Persons			
• Medical Scheme Cont	1/3/14	Abolished	100%
• Actual Medical Expenses	1/3/14	Abolished	100%

• Learnerships			
• Normal Employees			
• New Employee Enter	-	R30000 per contract	R30000 per contract
• Completion	-	R30000 per contract	R30000 per contract
• Disabled Employees			
• New Employee Enter	-	R50000 per contract	R50000 per contract
• Completion	-	R50000 per contract	R50000 per contract
• Capital Allowances			
• Buildings			
• Urban Development Zone			
• Low-cost Residential			
• Construction	-	25:13%x5:10	25:13%x5:10
• Refurbishments	-	25% p a	25% p a
• Other (All Types)			
• Construction	-	20% 1st year, 8% p a	20% 1st year, 8% p a
• Refurbishments	-	20% p a	20% p a
• Residential (>4 units)			
• Low-cost Residential	-	10% p a	10% p a
• Other (Residential)	-	5% p a	5% p a
• Hotel			
• Construction	-	5% p a	5% p a
• Refurbishments	-	20% p a	20% p a
• Industrial (Manufacturing)	-	5% p a	5% p a
• Commercial	-	5% p a	5% p a
• Equipment (Plant&Machine)			
• Farming	-	50:30:20	50:30:20
• Hotel	-	20% p a	20% p a
• Aircraft & Ships	-	20% p a	20% p a
• Manufacturing			
• Plants	-	40% 1st year, 20% p a	40% 1st year, 20% p a
• Small Business Corp	-	100% p a	100% p a
• Other Manufacturing	-	20% p a	20% p a
• Small Business Corp			
• Manufacturing	-	100% p a	100% p a
• Assets (<R7000)	-	100% p a	100% p a
• Other	-	50:30:20	50:30:20
• Fringe Benefits			
• Use of Company Car	-	3,5% p m	3,5% p m
• Use of Company Car (+Plan)	-	3,25% p m	3,25% p m
• Long Service & Bravery			
• Value of award (>)	-	R5000 p a	R5000 p a
• Low Interest / Interest Free			
• Loan Amount (>)	-	R3000 p a	R3000 p a
• Bursaries & Scholarships			
• Remuneration (<)	-	R200000 p a	R200000 p a
• Bursary Amount Higher Ed	-	R30000 p a	R30000 p a
• Bursary Amount Basic Ed	-	R10000 p a	R10000 p a

• Payroll Allowance			
• Daily Allowance			
• RSA			
• Incidental Costs	1/3/14	R103 p d	R98 p d
• Meals & Incidental Costs	1/3/14	R335 p d	R319 p d
• International	1/3/14	Refer to detailed schedule.	Refer to detailed schedule.
• Travelling			
• Tax-free Reimbursement			
• Maximum Rate (<)	1/3/14	330c per km	324c per km
• Maximum Km's (<)	-	8000km p a	8000km p a
• Lump-sum Payments			
• Retirement/Death (from Fund)			
• Rates			
	1/3/14	R0 - R500000: R0+0%	R0 - R315000: R0+0%
	1/3/14	R500000-R700000: R0+18%	R315000-R630000: R0+18%
	1/3/14	R700000-R1050000:R36000+27%	R630000-R945000: R56700+27%
	1/3/14	Over R1050000: R130500+36%	Over R945000: R141750+36%
• Tax Thresholds	1/3/14	R500000 per lifetime	R315000 per lifetime
• Resignation (from Fund)			
• Rates	1/3/14	R0 - R25000: R0+0%	R0 - R22500: R0+0%
	1/3/14	R25000-R660000: R0+18%	R22500-R600000: R0+18%
	1/3/14	R660000-R990000: R114300+27%	R600000-R900000: R103950+27%
	1/3/14	Over R990000: R203400+36%	Over R900000: R184950+36%
• Tax Thresholds	1/3/14	R25000 per lifetime	R22500 per lifetime
• Private-use: Farmers (Products)			
• Farming Unit	1/3/14	R5000+VAT p a per farming unit	R4000+VAT p a per farming unit
• Household	-	R3000+VAT p a per household	R3000+VAT p a per household
• Income Tax Submissions			
• Submission Thresholds			
• Single Source Remuneration	-	R250000 p a	R250000 p a
• Provisional Tax Payments			
• Registration Thresholds			
• Individuals (Over 65 years)	-	R120000 p a	R120000 p a
• Investment Inc Exemption			
• Individuals	-	R20000 p a	R20000 p a
• SARS-estimate-calculation (<)	-	R1,0m p a	R1,0m p a
• Minimum Payments/Receipts	-	R100	R100
• Employees Tax Payments			
• SITE Threshold	-	R60000 p a	R60000 p a
• Travelling Allowance	-	80% (or 20%)	80% (or 20%)

• Withholding Tax			
• CGT on Non-residents			
• Individuals	-	5,0%	5,0%
• Companies	-	7,5%	7,5%
• Trusts	-	10%	10%
• IT on Non-residents			
• Foreign Entertainers	-	15%	15%
• Foreign Sportspersons	-	15%	15%
• Royalties	1/1/2015	15%	12%
• Interest	1/1/2015	15%	Not yet introduced
• Dividends	-	15%	15%
Turnover Tax			
• Micro Businesses			
• Rates			
	-	R0 - R150000: R0+0%	R0 - R150000: R0+0%
	-	R150000 - R300000: R0+1%	R150000 - R300000: R0+1%
	-	R300000 - R500000: R1500+2%	R300000 - R500000: R1500+2%
	-	R500000 - R750000: R5500+4%	R500000 - R750000: R5500+4%
	-	R750000-R1,0m: R15500+6%	R750000-R1,0m: R15500+6%
• Tax Thresholds	-	R150000 p a	R150000 p a
• Registration Requirements			
• Threshold	-	R1,0m p a	R1,0m p a
• Emigration From and To	-	3 years	3 years
Capital Gains Tax (CGT)			
• CGT Inclusion Rate			
• Individuals & Special Trusts	-	33,3%	33,3%
• Legal Entities	-	66,7%	66,7%
• CGT Exemption			
• Individuals & Special Trusts	-	R30000 p a	R30000 p a
• Individuals (Date of Death)	-	R300000 per lifetime	R300000 per lifetime
• Legal Entities (Non-SBC)	-	R0 p a	R0 p a
• SBC-CG (Over 55 years)	-	R1,8m p a	R1,8m
• SBC-assets (Over 55 years)	-	R10,0m	R10,0m
• Primary Residence Exclusion			
• Individuals (or)			
• Capital Gain	-	R2,0m per sale	R2,0m per sale
• Legal Entities	-	R0 per sale	R0 per sale
Dividend Tax (DT)			
• Local Dividend Tax Rate	-	15%	15%
Value Added Tax (VAT)			
• VAT Standard Rate	-	14%	14%
• VAT Registration Thresholds			
• Compulsory Registration (>)	-	R1,0m p a	R1,0m p a
• Compulsory De-registration			
• Commercial Rental (<)	-	R60000 p a	R60000 p a
• Other Taxable Supplies (<)	-	R50000 p a	R50000 p a
• Large Enterprises			
• Monthly Submission (C) (>)	-	R30,0m p a	R30,0m p a
• Small Enterprises			

• Payments Base Submission	-	R2,5m p a	R2,5m p a
• Four-monthly Submission (F)	-	R1,5m p a	R1,5m p a
• Six-monthly Submission (D)	-	R1,5m p a	R1,5m p a
• Small Transactions			
• VAT Reg Nr of Recipient (>)	-	R5000 per invoice	R3000 per invoice
• No Tax Invoice (<)	-	R50 per invoice	R50 per invoice
• No VAT on Import Goods (<)	-	R500 per transaction	R500 per transaction
• No VAT on Import Service (<)	-	R100 per transaction	R100 per transaction
Fuel Levies			
• Fuel Levies			
• Petrol	-	Information not available.	Information not available.
• Diesel	-	Information not available.	Information not available.
• Road Accident Fund Levies			
• Petrol	-	Information not available.	Information not available.
• Diesel	-	Information not available.	Information not available.
• Diesel Rebates			
• Farmers	1/1/14	175,0c per litre	158,0c per litre
Environmental Levies			
• Electrical Levies	-	Information not available.	Information not available.
• Plastic Bag Levies	-	Information not available.	Information not available.
• Carbon Emissions Tax	-	Information not available.	Information not available.
Alcohol & Tobacco Excise Duties			
• Malt Beer	-	Information not available.	R63,81 per litre
• Unfortified Wine	-	Information not available.	R2,70 per litre
• Fortified Wine	-	Information not available.	R4,85 per litre
• Sparkling Wine	-	Information not available.	R8,28 per litre
• Ciders	-	Information not available.	R3,19 per litre
• Spirits	-	Information not available.	R122,80 per litre
• Cigarettes	-	Information not available.	R5,46 per packet 10's
• Pipe Tobacco	-	Information not available.	R141,60 per kg
Estate Duty			
• Estate Duty Rate	-	20%	20%
• Estate Duty Exemption	-	R3,5m per lifetime	R3,5m per lifetime
Donations Tax			
• Donations Tax Rate	-	20%	20%
• Donations Tax Exemption			
• Individuals	-	R100000 p a	R100000 p a
• Legal Entities	-	R10000 p a	R10000 p a
Transfer Duty			
• Transfer Duty Rates			
• Individuals & Legal Entities			
	-	R0-R600000: R0+0%	R0-R600000: R0+0%
	-	R600000-R1000000: R0+3%	R600000-R1000000: R0+3%
	-	R1000000-R1500000: R12000+5%	R1000000-R1500000: R12000+5%
	-	Over R1,5m: R37000+8%	Over R1,5m: R37000+8%
Workmen's Comp Fund Cont			
• WCF Rates	-	Refer to detailed schedule.	Refer to detailed schedule.
• WCF Ceiling	-	R332479 p a	R312480 p a

Unemployment Ins Fund Cont			
• UIF Rates			
• Employers	-	1%	1%
• Employees	-	1%	1%
• UIF Ceiling	-	R178 464 p a	R178 464 p a
Skills Development Levies			
• SDL Rate (Employers)	-	1%	1%
• SDL Exemption (Payroll)	-	R500000 p a	R500000 p a
Securities Transfer Tax			
• Listed/Unlisted Shares			
• Change in Ownership	-	0,25%	0,25%
• Cancellation	-	0,25%	0,25%
• Exemption			
• Securities Tax Payment (<)	-	R100	R100
Stamp Duty			
• Secretarial Forms			
• Name Reservation (Co)	-	R50	R50
• Amendment (CC)	-	R30	R30
• Annual Returns (Co & CC)			
• Turnover (<R50,0m)	-	R100	R100
• Turnover (>R50,0m)	-	R4000	R4000
Tax on International Air Travel			
• SACU Countries (Departing)	-	R100 per person per flight	R100 per person per flight
• Other Countries (Departing)	-	R190 per person per flight	R190 per person per flight
Exchange Control			
• Individuals			
• Offshore Invest Allowance	-	R4,0m p a	R4,0m p a
• General Offshore Allowance	-	R1,0m p a	R1,0m p a
• Emigrating Allowance			
• Single Person	-	R4,0m	R4,0m
• Family Unit	-	R8,0m	R8,0m
• Companies			
• Shares in Foreign Entity	-	25%	25%
• Individuals & Companies			
• Small Transactions	-	R20000 per transaction	R20000 per transaction
Interest			
• Sec89(quat) Interest (SARS)			
• Individuals (>)	-	R50000 p a	R50000 p a
• Legal Entities (>)	-	R20000 p a	R20000 p a
• Interest Rates			
• Official Rate (SARS)	1/2/14	6.5% p a	6.0% p a
• Interest Received from SARS	1/5/14	5.0% p a	4.5% p a
• Interest Paid to SARS	1/5/14	9.0% p a	8.5% p a
• Repo Rate (SARB)	30/1/14	5.5% p a	5.0% p a
• Prime Rate (SARB)	30/1/14	9.0% p a	8.5% p a
Penalties			
• Administrative Penalties	-	Refer to detailed schedule.	Refer to detailed schedule.

Timeframes & Calendar Dates			
• Financial Year-end			
• Individuals	-	28/29 February	28/29 February
• Legal Entities	-	Any month-end.	Any month-end.
• First Provisional Tax			
• Individuals	-	31 August	31 August
• Legal Entities	-	Six months before year-end.	Six months before year-end.
• Second Provisional Tax			
• Individuals	-	28/29 February	28/29 February
• Legal Entities	-	On year-end.	On year-end.
• Third Additional Tax			
• February year-end	-	30 September	30 September
• Other year-ends	-	Six months after year-end.	Six months after year-end.
• VAT Returns			
• Manual Submission	-	25th	25th
• SARS eFiling	-	Month-end.	Month-end.
• EMP Returns	-	7th	7th
• UIF Returns	-	7th	7th
• WCF Returns	-	31 March	31 March
• EMP Reconciliation			
• First	-	31 October	31 October
• Second	-	31 May	31 May
• Withholding Tax	-	14 days	14 days
• IT Returns (Electronic)			
• Non-provisional Taxpayers	1/3/14	1 July to 21 November	1 July to 22 November
• Provisional Taxpayers	-	1 July to 31 January	1 July to 31 January
• Legal Entities (IT14)	-	Twelve months after year-end.	Twelve months after year-end.
• Administrative Penalties	-	Month-end (following month).	Month-end (following month).
• STC / Dividend Tax Returns	-	Month-end (following month).	Month-end (following month).
• CIPC Annual Returns	-	Month-end (following month).	Month-end (following month).
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Notes

1. From 1 March 2014 to 28 February 2015 for individuals and trusts, and from 1 April 2014 to 31 March 2015 for companies, close corporations and PBO's.
2. Some further medical expense deductions to be converted to medical expense tax credits from 1 March 2014.

Coming Soon

3. The Tax Review Committee, chaired by Judge Dennis Davis, is currently evaluating how the tax administrative system affects small businesses, and will hopefully come to the rescue of many such businesses struggling with compliance costs.

Current Topics

4. An Employment Tax Incentive was recently introduced. This incentive aims to boost job creation and skills training amongst young South Africans. The period of these benefits is from 1 January 2014 until

31 December 2016. Employers will now be entitled to claim the incentive benefit for each “young” employee by way of a reduction in employees tax in cases where specific conditions are met.

Semi-automated Internal Processes of Sun Jomar Rekenmeesters

The following services will automatically be rendered by Sun Jomar Rekenmeesters, in cases where you contracted us to do so:

	<u>Clients</u>	<u>Dates</u>
Taxation Department		
• Income Tax (IT)		
• Income Tax (General)		
• Submit Return (IT12/IT14)	All Taxpayers	After Completion of Financials
• Check Assessment (IT34)	All Taxpayers	On Receipt of Assessment
• Conclude Objections	When Disagree with Assessment	After Receipt of Assessment
• Conclude Enquiries & Questionnaires	When Requested by SARS	After Receipt of Enquiry
• Conclude Administrative Matters	All Taxpayers	When Need Arises
• Tax Planning & Other Consultation	When Need Arises	After Completion of Financials
• Provisional Tax		
• Submit First Provisional Tax (IRP6(1))	Certain Provisional Taxpayers	Refer to above Calendar Dates
• Submit Second Provisional Tax (IRP6(2))	Certain Provisional Taxpayers	Refer to above Calendar Dates
• Submit Third Provisional Tax (IRP6(3))	Certain Provisional Taxpayers	Refer to above Calendar Dates
• Employees Tax		
• Submit Return (EMP201)	Certain Employers	Refer to above Calendar Dates
• Conclude Objections	When Disagree with Assessment	After Receipt of Assessment
• Conclude Enquiries & Questionnaires	When Requested by SARS	After Receipt of Enquiry
• Submit Reconciliation (EMP501)	Certain Employers	Refer to above Calendar Dates
• Prepare IRP5- & IT3(a)-certificates	Certain Employers	Refer to above Calendar Dates
• Administrative Penalties		
• Check Assessment (ITP34)	Certain Taxpayers	On Receipt of Assessment
• Value Added Tax (VAT)		
• Submit Return (VAT201)	All VAT Vendors	Refer to above Calendar Dates
• Conclude Objections	When Disagree with Assessment	After Receipt of Assessment
• Conclude Enquiries & Questionnaires	When Requested by SARS	After Receipt of Enquiry
• Conclude Administrative Matters	All VAT Vendors	When Need Arises
• Workmen's Comp Fund Cont		
• Submit Return (W.As.9)	All Employers	Refer to above Calendar Dates
• Check Assessment (W.As.6))	All Employers	On Receipt of Assessment
• Conclude Objections	When Disagree with Assessment	After Receipt of Assessment
• Conclude Enquiries & Questionnaires	When Requested by WCF	After Receipt of Enquiry
• Unemployment Ins Fund Cont		
• Submit Return (UF3)	All Employers	Refer to above Calendar Dates
Secretarial Department		
• Annual Inspection		
• Scrutinize Statutory Documents	All Companies, CC's & Trusts	After Completion of Financials
• Update Statutory Documents	Certain Companies, CC's & Trusts	After Completion of Financials
• Annual Return		
• Submit Annual Return	All Companies & CC's	Month of Incorporation
• Annual General Meeting		
• Conclude Secretarial Matters	All Companies, CC's & Trusts	After Completion of Financials

• Submit Statutory Notices	When Need Arises	After Completion of Financials
Legal Department		
• Contracts & Forms		
• Conclude Trading Contracts & Forms	When Requested by SARS	When Need Arises
Audit Department		
• Audit		
• Request Information & Documentation	All Audit Clients	When Need Arises
• Conclude Further Investigative Procedures	All Audit Clients	When Need Arises
• Prepare Report of Auditor	All Audit Clients	After Completion of Financials
• Management Letter		
• Prepare Management Letter	When Need Arises	After Completion of Financials
Financial Statement Department		
• Annual Financial Statements		
• Update Bookkeeping & Financials	All Clients	During Scheduled Month
• Request Information & Documentation	All Clients	Month before Scheduled Month
• Prepare Report of Accountant	All Clients, except CC's & Audits	After Completion of Financials
• Prepare Report of Accounting Officer	All Close Corporations	After Completion of Financials
• Prepare Report of Independent Reviewer	All Qualifying Clients	After Completion of Financials
Service Bureau Department		
• Management Statements		
• Request Information & Documentation	All Businesses	During Scheduled Month
• Prepare Management Statements	Certain Businesses	Thirty Days after Month-end
• Statistics		
• Submit Questionnaire	Certain Businesses	On Receipt of Questionnaire
• Other Routine Services		
• Other Services Requested by Client	Certain Clients	After Requested by Client
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Abbreviations

/	or
%	percentage
=	equal to
<	less / younger than
>	more / older than
+	plus / and
c	(South African) cents
CC	close corporations
CG	capital gains
CGT	Capital Gains Tax
CIPC	Companies and Intellectual Property Commission
Co	companies (, close corporations and co-opts)
Ed	education
e g	for example
EMP	Employees Tax
etc	etcetera
g	gram
inc	income
IT	Income Tax
km	kilometre
kWh	kilowatt per hour
m	million
p a	per annum
p d	per day
p m	per month
PBO	Public Benefit Organisations
PF	pension funds

R	(South African) rands
RAF	retirement annuity funds
Reg Nr	registration number
RSA	(Republic of) South Africa
SACU	South African Customs Union
SARB	South African Reserve Bank
SARS	South African Revenue Services
SBC	Small Business Corporations
SDL	Skills Development Levies
SITE	Standard Income Tax on Employees
STC	Secondary Tax on Companies
UIF	Unemployment Insurance Fund
VAT	Value Added Tax
WCF	Workmen's Compensation Fund

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