



JFC

JOY FINANCE CONSULTANTS (PTY) LTD

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NEWSLETTER

"If you have the choice between enjoying the weather and doing your tax return, it's not a hard choice" ~ Eric Tyson

Tax Filing Season 2018

SARS announced the Filing Season Deadlines earlier this month. As your Tax Consultants we would like to share some of the important information with our clients with regards to this coming Filing Season. **Various channels are available for one to file his/her tax returns to SARS. Tax Practitioners utilize the efilling channel for which the deadline is 31st October 2018.** SARS reduced the Filing Season Deadline with one month due to the large volume of Verifications over the December period. This places more pressure on us as Tax Practitioners to process our client's tax returns in a shorter time period. **Firstly, we have to ensure that all our clients details are up to date, kindly complete our Personal Details form should any of your Personal Details changed within the Past 12 months.**

A client does not need to file a tax return for the 2018 Tax Year (01 March 2017 to 28 February 2018) if **ALL** of the following criteria applies to him/her:

- ❖ Total employment Gross income for the 2018 tax year was not more than R350 000

- ❖ Only received this income for the full tax year from one employer
- ❖ No other form of income received,
- ❖ Do not want to claim for any additional allowable tax related deductions

We will gladly advise our clients independently whether the last-named criteria meets with your circumstances. We urge our Income Tax Clients to disclose all income earned and accrued expenses to our Tax Department in order for us to advise you accurately on what must be declared and claimed on your tax return. **Kindly provide the following documents to us by not later than 31st July 2018, this will avoid any late submissions and your tax assessments to be finalised in proper time:**

- ❖ IRP5/IT3 Income Certificates received from all Sources
- ❖ IT3b/IT3c relating to investment income.
- ❖ Retirement Annuity Contribution February 2018
- ❖ Medical Aid Certificate February 2018 with all your additional Medical

expenses not covered by the Scheme

- ❖ Travel Allowance / Use of Motor vehicle allowances
 - ✓ Logbook/s
 - ✓ Purchase documents for each vehicle used
- ❖ Donation Certificates for donations made to Non-Profitable Organisations
- ❖ Any additional documents relating other expenses claimable

Our Tax Consultants are available for Consultations, you are welcome to make an appointment.

When emailing us your tax documents kindly email it to: tax@joyfin.co.za

Our Tax Team:

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