

HOW2 CRACK THE E CODE WORKSHOPS

E.CODE 2.0 (NORTH WEST LEG)

#CRACKTHEE
CODE

KLERKSDORP
19 NOVEMBER 2015

POTCHEFSTROOM
26 NOVEMBER 2015

RUSTENBURG
2 DECEMBER 2015

BRITS
4 DECEMBER 2015

MAFIKENG
9 DECEMBER 2015

LICHTENBURG
11 DECEMBER 2015



S A - ANNUAL E NTREPRENEURSHIP CAMPAIGN - 2015-2016

GROWING A NEW GENERATION OF DISRUPTIVE INNOVATIVE AFRO-PRENEURS

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(072) 590-7422.



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#CrackingtheEcode

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Business Compliance

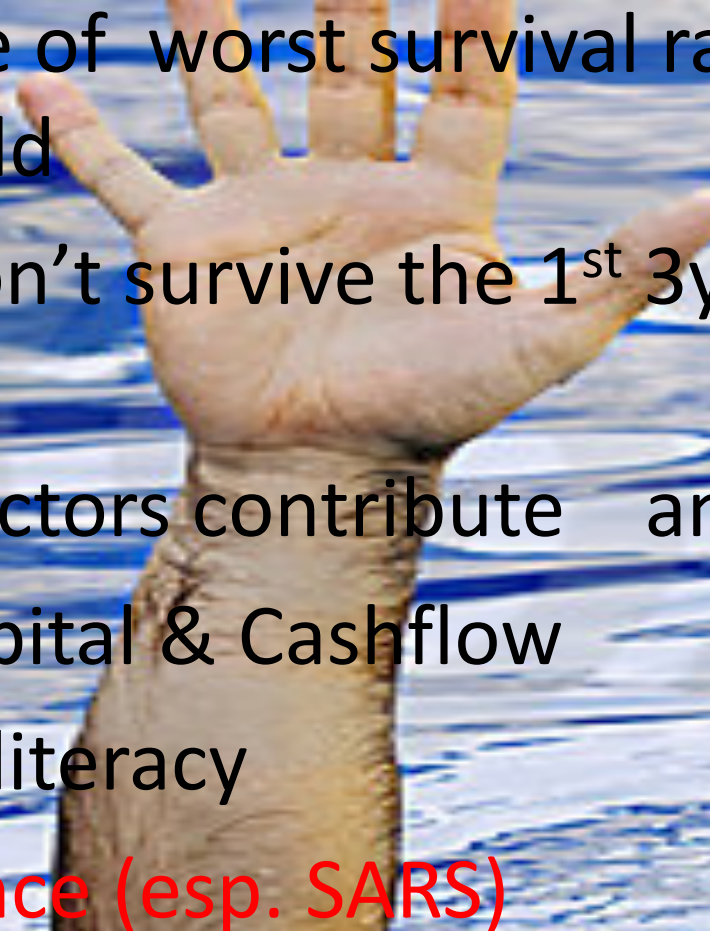
by Sibbo Molo

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| Business Profile | Design | Internal Audit

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Relieving Afropreneurs pain of compliance

Painful Background

- 
1. SA has one of worst survival rate for SMMEs in the world
 2. SMMEs don't survive the 1st 3yrs of existence if not 5yrs
 3. Various factors contribute amongst them:
 - Lack of capital & Cashflow
 - Financial literacy
 - Compliance (esp. SARS)

EFFECTS OF NON-COMPLIANCE

A man in a dark suit and shirt is sitting on concrete steps outdoors. He has his head buried in his hands, suggesting distress or despair. A grey bag is on the ground to his right.

❑ Worried/Stress / Lack of sleep & illness

❑ Huge Tax debts to settle

❑ Loss SARS TCC

➤ Loss of Sales/Tenders

❑ Loss of dignity (SARS make a show)

❑ Resulting in business Failure/Death!!

THREE LEVELS OF COMPLIANCE

- ❑ CIPC
- ❑ TAXATION/SARS
- ❑ OTHERS Compliance Consideration
 - BEE (levels)
 - COIDA
 - CIDB(Grading)



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CIPC (formerly CIPRO)

(Companies and Intellectual Property Commission)

❑ Registrations of Companies, Co-operatives etc.

❑ Intellectual Property rights (trademarks, patents, design & copyright

❑ Maintenance thereof

➤ Annual Returns

- failure result in company been deregistered

- Bank accounts suspended

➤ Amendments (Fica purpose)



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TAXATION/SARS

❑ WHAT

- A levy imposed by the government on business profits/workers' income or added to the cost of some goods or services and transactions.
- Compulsory contribution to state revenue

❑ WHY

- Tax revenue provides money to government to help communities
- Build roads, schools, stadiums, public hospitals etc.



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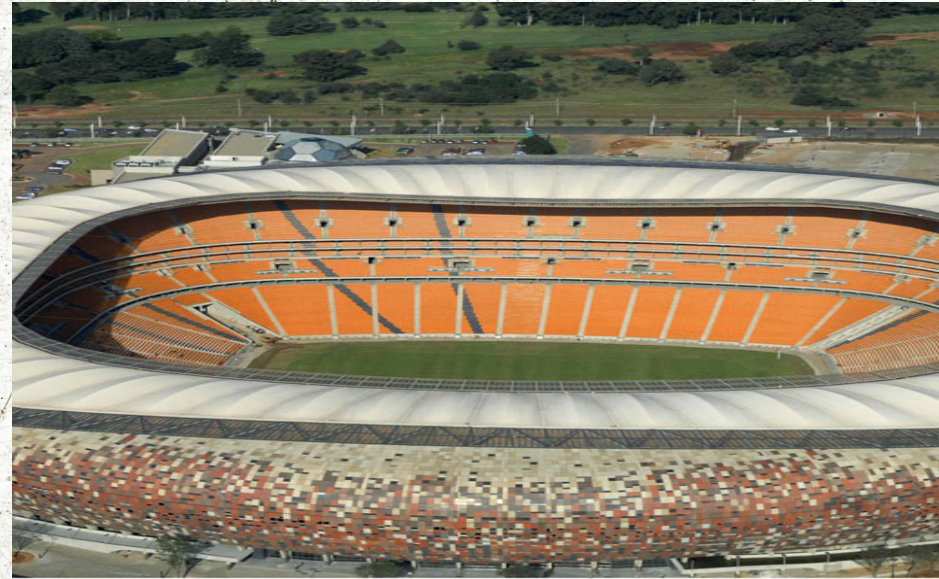
TAXATION/SARS

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NKANDLA 😊!!!!

TAXATION/SARS

❑ CORPORATE INCOME TAX (28%) ITR14

- Tax you pay on all income received or accrued (SALES MINUS EXPENSES=PROFIT)
- Record keeping is crucial(bank statement, invoices, slips

❑ PROVISIONAL TAX (IRP6)

- Not a separate tax, method of paying tax to ensure company does not pay large amount on assessment(2 payment instead of 1 large payment)
- Based on estimate taxable income after every 6 month



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TAXATION/SARS

❑ EMPLOYEES TAX : PAYE (PAY- AS- YOU- EARN)

- Tax required to be deducted by employer from an employee's remuneration paid.
- Unemployment Insurance Fund (UIF) and/or Skill Development Levy (SDL) ~above R500k
- Paid within 7 days after month end
- Companies are SARS agent to collect PAYE

❑ VAT (VALUE ADDED TAX) 14%

- Is tax included on purchase/selling of GOOD/SERVICES
- Vat Return submitted usually every 2 months, last day of month
- Compulsory Vat registration on Turnover of 1MIL
- Companies are SARS agent to collect VAT



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OTHER Compliance Consideration

☐ **BBBEE/BEE (levels 1 to 5)**

- 80/20(less MIL) or 90/10(over MIL) scoring system for tenders
- 80,90 for price and 20,10 is for BEE,
- Compulsory to have certificate to claim 20 or 10 points available
- Providers: AUDITOR/ACCOUNTING OFFICER/SANAS AGENCY

☐ **COIDA (Certificate of Good Conduct)**

- Department of labor

☐ **CIDB (Grading)**

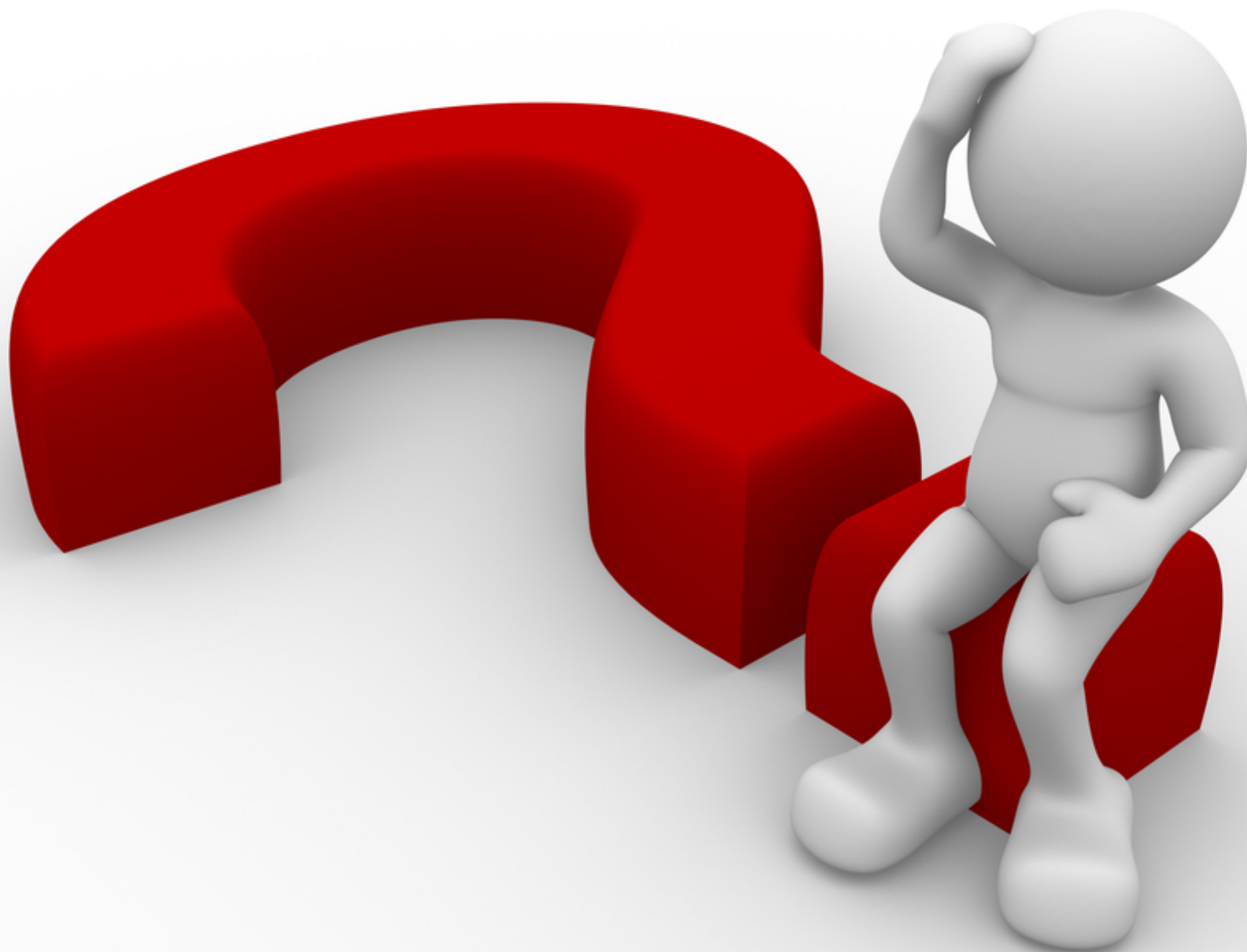
- Constructions to engineering industry
- Every company start from Level 1 and grading goes up as per more jobs and experience



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Integrity
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