



NEWSLETTER
NO.1/MARCH 2011

Terry's thoughts...

WELCOME...

I'm delighted to be talking to you via Solutions On TAP's first Newsletter, nearly 10 (ten) months after embarking on the rather ambitious venture of establishing my own business!

I've no regrets with my path taken as I meet the most interesting people and have been privileged to play a meaningful role in your businesses. I look forward to developing a long and successful relationship, with you, my valued client.

The aim with these quarterly newsletters is to provide you with new and relevant information that may affect your business. You'll also find links to sites that I think, may be useful in your business. To assist in the development of the newsletter, please send your suggestions to info@solutionsontap.co.za

ENTERPRENEURAL QUOTE OF THE DAY...

"If it really was a no-brainer to make it on your own in business there'd be millions of no-brained, harebrained, and otherwise dubiously brained individuals quitting their day jobs and hanging out their own shingles. Nobody would be left to round out the workforce and execute the business plan."

Wishing you every success in 2011!

BUDGET FEEDBACK...

2011/2012 Tax Tables

The Tax Tables for the next financial year were released during the Budget Speech on 23 February 2011, for more [detail click here](#).

PERTINENT INFORMATION ...

Consumer Protection Act

- This Act will come into effect in April 2011
- Are your trading conditions transparent and easily understood by your customers?
- Are you trading under the correct

The new Companies Act No 71 of 2008

- This Act will come into effect in **April 2011**
- Company annual financial statements are to be prepared within 6 months after the financial year end
- Close Corporation annual financial statements are to be prepared within 9 months after the financial year end
- Not all companies will be required to have audits

SARS provisional tax returns

- With effect from 1st March 2009 the calculation has changed for **both individuals and business taxpayers**
- Provisional tax return taxable income may not be less than 80% of the annual assessed taxable income
- Taxpayers with taxable income greater than R 1 million are treated differently by SARS

CIPRO annual returns

- Due every year in the month after your business was incorporated with CIPRO
- Close Corporations and Companies that fail to lodge the CIPRO annual return may find themselves trading illegally, CIPRO will commence with the de-registration process if the matter is not rectified.

E-Filing Dates to remember...

March 2011

EMP201	7 th Mar (Mon)
VAT201	31 st Mar (Thu)

April 2011

EMP201	7 th Apr (Thu)
VAT201	29 th Apr (Fri)

May 2011

EMP201	6 th May (Fri)
VAT201	31 st May (Tue)
EMP501	31 st May (Tue)

Forthcoming attractions...

- Start of filing season (ITR12) for individual