

2018 TAX CHECKLIST

Ensure that you have the following information/documentation relating to the completion of your 2018 tax return.

Please read this document carefully, as changes to the Income Tax and related acts, have prompted new rules.

- IRP5 and/or IT3(A) certificates for all income earned (from your employer), Lump sum Payouts from Pension and Retirement Annuity.
- IT3 (b) certificates for interest earned (from Financial Institutions)
- Certificates for medical aid contributions, if this does not appear on your IRP5 or IT3(a)
- Details of medical expenses not recovered from your medical aid. Your medical aid should supply you with a statement to this effect.
- Donations certificates for donations made to charitable organizations
- **Donations to or from Trusts, or other individuals or entities, proof of donation via bank statements, and completed IT144.**
- Certificate for pension fund contributions if it is not reflected on the IRP5.
- Certificate for Retirement Annuity Fund Contribution.
- **Any foreign travel, or work will require copies of your passport with the stamped pages.**
- Details of expenses incurred in the production of income should you receive commission income, greater than 51 % of your total income (See self employed page 2).
- Statement of Assets & Liabilities as at 28 Feb 2018 (**Required by all members of a cc, all Directors of Companies, Trustees and all owners of businesses**).
- Marital Status: Single/ Divorced/ Married. Married in community of property or not.
- Spouses Name: _____ ID No: _____

Should you receive a traveling allowance as part of your remuneration or claim any motor vehicle travel expense, A LOGBOOK IS COMPULSORY.

Please contact your vehicle tracking company and add, or activate the logbook feature on your contract. This is accepted by SARS, and the saving and advantages far outweighs any costs.

- Record of actual kilometers traveled with details of daily business and private kilometers traveled I.e. LOGBOOK
- Odometer reading 1 March 2017 (closing reading 2015)
_____ km
- Odometer reading 28 February 2018
_____ km
- Cost price of the vehicle including VAT

If actual record of expenses were kept, the following information is needed:

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- Fuel and oil
- Repairs and Maintenance
- Insurance and Licenses
- Lease charges or finance charges

NOTE SARS WILL DISALLOW ALL EXPENSES IF ACTUAL INVOICES OR SLIPS ARE NOT PROVIDED, the expense on your bank statement is not adequate proof anymore!

Self Employed

In addition to the above, should you be self-employed, or earn commission income, please supply the following:

- BANK STATEMENTS
- CREDIT CARD STATEMENTS
- GARAGE CARD STATEMENTS
- INVOICES ISSUED
- INVOICES RECEIVED
- CAPITAL GAINS STATEMENTS

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Capital Gains

Details of any capital purchases or sales for example:

Properties, shares in private companies, time share units, boats, caravans, shares in public companies, unit trust sales, inheritances, or any other assets which could attract Capital Gains Tax.

IF YOU SHOULD NEED ANY ADDITIONAL INFORMATION IN THIS REGARD PLEASE DO NOT HESITATE TO CONTACT US AT YOUR CONVENIENCE

Regards

Melwescor team

tiaan@melwescor.co.za
morne@melwescor.co.za
nelia@melwescor.co.za
chantel@melwescor.co.za
jphilip@melwescor.co.za
charl@melwescor.co.za
jade@melwescor.co.za
zandile@melwescor.co.za

Director: T. Botha



MELWESCOR (PTY) LTD
Registration No 99/12740/07

28 Louw Geldenhuys Drive
Emmarentia
PO Box 1238
Roosevelt Park 2129

Tel: 011 486 2900 / 486 3230
Fax: 011 486 2913
e-mail: info@melwescor.co.za

Director: T. Botha



ASSETS AND LIABILITIES

Tax year 2018

ASSETS

TOTAL

Fixed Property	
All improvements to property	
Shares in private companies	
Members interest in close corporations	
Loan accounts	
Financial instruments listed(eg shares, units in unit trusts, etc)	
Net capital of business, profession or farming	
Equipment, machinery, implements	
Motor vehicle, caravans, boats	
Debtors	
Stock	
Livestock-elected value	
Cash in bank and other similar institutions	
Cash on hand	
Furniture	
Personal effects eg jewellery, paintings and fire-arms	
Other assets	
Total assets local	

LIABILITIES

Bonds	
Loan accounts	
Bank overdraft	
Other liabilities	
Total liabilities local	

TOTAL ASSETS FOREIGN:

TOTAL LIABILITIES FOREIGN:

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