



**Notice of Assessment**

Enquiries should be addressed to SARS:

**Contact Centre**

ALBERTON

1528

Tel: 0800007277

Website: www.sars.gov.za

**Details**

Reference number: [REDACTED]  
 Document number: [REDACTED]  
 Date of assessment: **2018-08-01**  
 Year of assessment: **2018**  
 Type of assessment: **Original Assessment**  
 Period (days): **365**  
 Payment Due date: **2019-01-31**

Always quote this reference number when contacting SARS

**Assessment Summary Information**

Income	2077859.00
Deductions allowed	-237417.00
<b>Taxable income</b>	<b>1840442.00</b>
<b>Taxable income/Assessed Loss:</b>	
<b>Tax calculation</b>	
Assessed tax after rebates	352031.64
Tax credits and adjustments	-451592.88
<b>Net amount refundable under this assessment after allowable credits</b>	<b>-99561.24</b>

**Compliance Information**

Unprocessed payments	0.00	Provisional taxpayer	N
Selected for audit or verification	Y		

Dea [REDACTED]

Thank you for submitting your income tax return for the 2018 year of assessment. Your assessment has been issued and reflects an amount refundable to you of R -99561.24

Please note, however, that the information provided by you in your income tax return does not match the information in the possession of SARS and your return has been selected for verification. Attached you will find a letter containing further instructions for you to resolve this. Please note that any refund which may be due will be withheld pending finalisation of this matter.

Please note that this amount only reflects your income tax assessment and does not reflect tax payable under any previous assessment or any other balances on your account. For a statement reflecting your final balance (including all amounts payable or refundable under any previous assessment, refunds, payments, additional taxes/ understatement penalties, penalties and interest), please request your statement of account from SARS through the following channels:

- Electronically via eFiling
- Call the SARS Contact Centre
- At your nearest SARS branch

The final balance is reflected on the remittance advice at the bottom of the Statement of Account. Please note that interest accrues on all taxes payable after the due date so you are advised to pay in full on or before the due date.

The reference to additional tax/understatement penalty in this notice of assessment depends upon the circumstances.

(i) If additional tax was imposed before the commencement date of the Tax Administration Act (TAA) then adjustment to that additional tax may be made by an assessment issued in terms of the TAA after the commencement date of the TAA

(ii) An assessment issued after the date of commencement of the TAA, in respect of any period that preceded the commencement date of the TAA, may be subject to the imposition of an Understatement Penalty in terms of the TAA as an "understatement" is considered to be a continuing act or omission in terms of the TAA

(iii) An assessment issued after the commencement date of the TAA, for a period that commences after the commencement date of the TAA, may include the levy of an Understatement Penalty.

Below you will find the amounts of income included and deductions allowed in calculating this assessment. It is very important that you check these amounts to ensure:

1. They are correct
2. They reflect all your taxable income and allowable deductions for the year

If you are of the view that the assessment contains a processing, calculation or other error, you should submit a revised return.

If you are unsure as to how the assessment was concluded or the reasons for any of the adjustments made, you may within 30 days of this assessment, submit a Request for Reason using the form available at the branch or via eFiling. Alternatively you may write a letter requesting SARS to provide further information as to how the assessment was concluded. This letter must be sent per registered mail to the address at the top of this notice.

If you are aggrieved by this assessment, you may submit a Notice of Objection (NOO) using the form available from eFiling or your nearest branch or by calling 0800 00 SARS (7277). You have 30 days from the date of this assessment in which to do this.

NOTE: Your obligation to pay any amount due is not suspended by any objection or appeal. However, SARS will consider a motivated application for the suspension of payment pending the finalisation of an objection or appeal as stipulated in the Tax Administration Act.

Sincerely

ISSUED ON BEHALF OF THE SOUTH AFRICAN REVENUE SERVICE





**INCOME TAX**

**ITA34**

**Notice of Assessment**

Reference number: [REDACTED]  
 Document number: [REDACTED]  
 Year of assessment: **2018**

<b>Income</b>			
Code	Description and detail	Computation & adjustments	Amount (ZAR)
<b>Employment income [IRP5/IT3(a)]</b>			<b>847532.00</b>
3610	Annuity from retirement fund	344407.00	344407.00
3605	Annual payment - taxable	310657.00	310657.00
3601	Income - taxable	171398.00	171398.00
3817	Pension fund contributions Fringe Benefit (defined contribution)	21070.00	21070.00
<b>Retirement fund lump sum benefit / Severance Benefits received</b>			<b>1222815.00</b>
3915	Retirement fund lump sum benefit on / after 1/10/2007	7062197.00	0.00
	Directive on deduction	-7062197.00	
3901	Gratuities on/after 1/09/1995	1222815.00	1222815.00
<b>Local Interest Income</b>			<b>7369.00</b>
4201	Interest - local	31169.00	7369.00
	Investment exemption	-23600.00	
<b>Foreign Dividends</b>			<b>30.00</b>
4216	Foreign dividends-profit	67.00	30.00
	Foreign Dividend Exemption	-37.00	
<b>Distribution from a Real Estate Investment Trust (REIT)</b>			<b>113.00</b>
4238	Distribution From a Real Estate Investment Trust (REIT)	113.00	113.00
<b>Capital gain - local</b>			<b>0.00</b>
Note for individuals: The calculation of the aggregate capital gain / loss of a CGT transaction relating to a primary residence will be impacted where the property is held jointly or in partnership and / or married in community of property is applicable.			
<b>Disposal 1</b>			
	Proceeds	69566.00	
	Base cost	-69566.00	
	Primary residence or other exclusion (excl. annual exclusion)	0.00	
4251	Capital loss tax: Local (All amounts declared in respect of CGT have been accounted for in the determination of gain/loss)	33.00	
<b>Disposal 2</b>			
	Proceeds	291.00	
	Base cost	-274.00	
	Primary residence or other exclusion (excl. annual exclusion)	0.00	
4250	Capital gain tax: Local (All amounts declared in respect of CGT have been accounted for in the determination of gain/loss)	17.00	
4251	Capital loss tax: Local (All amounts declared in respect of CGT have been accounted for in the determination of gain/loss)	16.00	0.00
	Reduce per annual exclusion	-16.00	
<b>Income</b>			<b>2077859.00</b>

<b>Deductions allowed</b>			
Code	Description and detail	Computation & adjustments	Amount (ZAR)
<b>Retirement annuity fund contributions</b>			<b>-235137.00</b>
4029	Retirement fund contributions	3977016.00	-235137.00
	Amount off from previous year	0.00	
	Pension fund contributions	34236.00	
	Retirement annuity fund contributions	3642779.00	
	Amount off to next year	-3441879.00	
	Deduction limited to lessor of R350 000 or (27.5% of the greater of the taxable income R 855044.00 or remuneration R 847532.00)		
	Deduction limited to Taxable income excluding CGT R 855044.00, excess amount R 0.00 included in carry-over amount		
<b>Donations</b>			<b>-2280.00</b>
4011	Donations allowable i.L.o.s18A to approved Public Benefit Organization (PBO) - Allowable Deduction	2280.00	-2280.00
	Deduction limited to 10% of taxable income of null		
	Deduction limited to 619507.00% of taxable income of null		



**INCOME TAX**

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<b>Deductions allowed</b>		
Code	Description and detail	Amount assessed
	<b>Deductions Allowed</b>	<b>-237417.00</b>

<b>Taxable income</b>		
Code	Description and detail	Amount assessed
	Taxable income - subject to normal tax	<b>617627.00</b>
	Taxable Income - subject to retirement fund lump sum benefit tax rates	<b>1222815.00</b>

<b>Tax calculation</b>		
Code	Description and detail	Amount assessed
	Normal tax	173665.53
	<b>Rebates</b>	<b>-34987.66</b>
	Primary	13635.00
	Medical Scheme Fees Tax Credit	3636.00
	Additional Medical Expenses Tax Credit	17316.66
	Retirement fund lump sum benefit tax liability (Before Medical Tax Credits)	212953.77
	Less: Medical Tax Credits not allowed against normal tax	0.00
	Retirement fund lump sum benefit tax liability (After Medical Tax Credits)	212953.77
	<b>Subtotal</b>	<b>332031.64</b>
	<b>Employees' tax</b>	<b>451592.88</b>
4102	PAYE - pay as you earn	179408.72
4115	PAYE on retirement fund lump sum benefit (retirement / death benefit)	212953.77
4102	PAYE - pay as you earn	62230.39
	<b>Previous assessment result</b>	<b>0.00</b>
	<b>Net amount payable under this assessment</b>	<b>-99561.24</b>

\*This amount is separately reflected on your Statement of Account.

<b>Notes</b>		
<b>1 Information declared that impacts this assessment:</b>		
	Married in community of property	N
	<b>Medical Rebates for persons 65 and older or below 65 with a disability</b>	<b>20952.66</b>
	Contributions made to medical aid	31316.00
	<b>Medical Scheme Fees Tax Credit:</b>	<b>3636.00</b>
	201703	303.00
	201704	303.00
	201705	303.00
	201706	303.00
	201707	303.00
	201708	303.00
	201709	303.00
	201710	303.00
	201711	303.00
	201712	303.00
	201801	303.00
	201802	303.00
	<b>Additional Medical Expenses Tax Credits</b>	<b>17316.66</b>
	$((31316.00 - (3636.00 \times 3)) + 31594.00) \times 33.3\%$	



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