

NOSC NEWS



HR & PAYROLL SOLUTIONS
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CRS TECHNOLOGIES (PTY) LTD

OUTSOURCED PAYROLL SOLUTIONS

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PAYMENTS TO SARS & ITREG REGISTRATION



Manner of submission of certain returns & payments of Employees tax prescribed in terms of section 65 of the Income Tax Act, 1962 (Act no: 58 of 1962)

The Commissioner for the South African Revenue Services has advised the following:

No payment by cheque of Employees tax in excess of R100,000.00 may be made at a SA Revenue Service Office or by post.

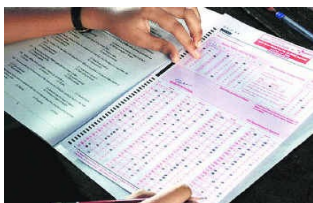
Employers that pay or are likely to pay Employees tax exceeding R10 million in any 12 month period, must submit Employees tax returns in electronic format & make all Employees tax

payments electronically.

This ruling will be implemented with effect from the 1st February 2011 unless directed otherwise.

ITREG Income Tax Registration Details:

It has been reported that SARS are expecting to return the ITREG (resulting from the bulk registration of un-registered Employees reported on the August 2010 Tax Certificates) to Employers in February 2011.



Details of the CSV file containing the Employees registration details is awaited

DATES TO REMEMBER

Compensation Fund:

COIDA Return :

March of every year.

SARS SDL:

WSP : End of June every year.

Labour Department:

Equity Report :

1st October of every year for manual submissions.

15th January for online submissions.

SARS :

Monthly EMP 201 : 7th working day of each month.

Annual Employer reconciliations : Last working day of May

Mid Year Employer reconciliations : Last working day of October .

NOSC NEWS SPOTS

C.O.I.D.A.

The Minister of Labour, M. Olyphant has announced intended changes to the Compensation For Occupational Injuries & Diseases Act of 1993. The intentions are to amend Schedule 4 in terms of section 55 of the Act No: 130 of 1993, with effect from 1st April 2011. Companies are advised to familiarise themselves with the intended changes.

The drafting of a final version of the new W.As 8 form is underway and should be available for the COIDA return due by the 31st March 2011. Various changes have been proposed and we will advise details once confirmation received

TRAVEL ALLOWANCES

It has been reported that SARS are still looking into the practical impact of various aspects of the Taxation Laws Amendment Act on travel allowances and company cars. We will keep you posted as matters progress.

NEW EMP 201 & EMP SA FORMS

SARS have introduced their new EMP 201 Form and EMP SA Statement of Account. Companies are advised to familiarise themselves with the new SARS documentation.

Private Policy Terms of Use E&OE - Exceptions and Omissions Excepted

HOME TRANSFERS

The taxation laws amendment bill of 2010, introduced late last year, contains the final rules whereby a taxpayer may transfer the home that he / she lives in, from a company or trust into his / her own name without incurring capital gains tax, secondary tax on companies or transfer duty. The final rules will be contained in paragraph 51A of the 8th Schedule to the Income Tax Act of 1962

SARS AUDITS



Your Audit Rights:

SARS must give you reasonable notice of a pending audit.

You can and must refuse to comply if SARS does not give you its audit notice in writing.

AARTO

Love it or hate it - get ready for its introduction this year on the 31st March 2011, unless there are any further unexpected delays in the implementation thereof. Although the topic has received much media coverage, Employees and Employers are encouraged to familiarise themselves fully with the Act and the consequences of the Act which can be far reaching for both parties.