

## COMPANY TAX RETURNS ITR14

On the wizard this question is now applicable to all containers

Is the company resident in South Africa for income tax purposes? Y  N

How many different classes of shares have been issued by the company?

Number of classes

It now shows on the MICRO container as well

**Company Information**

Is the Company a Personal Service Provider?

is the company resident in SA for tax purposes?

How many share classes have been issued

For each class the shareholder details need to be captured.

### Urban Development Zone (s13quat)

Did the company use the building erected, extended, improved or added on to solely for the trade of the company during the year of assessment? Y  N

Did the company incur costs for the erection, extension or addition relating to low cost housing (s13quat(3A))? Y  N

### Share Register

Note: Listed companies must only complete the details of shareholders that hold 5% or more of any class of shares.

Was there any change in shareholder's interest during the year of assessment (excluding listed companies)? Y  N

### Classes of Shares

Description of class of shares

Total number of shares issued in this class of shares:

How many shareholders in this type of share? Number of Shareholders

How many shareholders hold 5% or more of this class of share? Number of Shareholders

### Details of Shareholders

Nature of Person / Entity

### Details of Individual

Surname

First Name

Other Name

Initials Date of Birth

ID No.

Passport No.

Passport Country Passport Issue Date

Are you registered for tax in South Africa? Y  N

### Details of Individual continue

Tax Reference No.

Email Address

Number of Shares owned:

### Details of Company

Nature of Business

Registered Name

Trading Name

Country of Registration (e.g. South Africa = ZAF)

Company / CC Registration No.

Financial Year End (CCYYMMDD) Year  Month  Day

Tax Reference No.

Number of Shares owned:

### Contact Details

Initials Surname

Cell No. Email Address

### Details of Trust

Nature of Business

Registered Name

Trading Name

Country of Registration

Trust Registration No.

Financial Year End (CCYYMMDD) Year  Month  Day

Note: that the question regarding 5% has been changed.

Note: Companies with 100 or more holders of shares per class must only complete the details of holders of shares that hold 5% or more of any class of shares.

How many holders of shares in this class of share? \*



How many holders of shares in this class of share? is a mandatory field.

Under Financial items there is now a new tab called Share Register

The screenshot shows the TAIT14FINITEMS software interface. The top navigation bar includes tabs for Return Info, Financial Items, Financial info, Other Info, Tax Liability, e-Filing, Documents, and Correspondence. The left-hand navigation menu lists various categories, with 'Share Register' highlighted. The main content area is titled 'Share Class' and contains a table with the following data:

Share Class
TEST
TEST 2
TEST 3
TEST 4

Below the table, there are tabs for 'Contributed Tax Capital', 'Individuals', 'Companies', and 'Trusts'. The 'Individuals' tab is active, showing a table with columns for 'Surname' and 'Firstname'. The data in this table is:

Surname	Firstname
CARSTENS	WILLEM

At the bottom of the main content area, there is a 'Particulars' form with the following fields:

- Surname:
- First Name:
- Other Name:
- Initials:
- DOB:
- ID Number:
- Passport Number:
- Passport Country:
- Passport Date:
- Is the Individual registered for tax in SA
- Tax Number:
- Email:
- Number of Shares:

The question regarding whether the company is a body corporate or a share block is now split into 2 questions

The screenshot shows the 'Company Type' section of the software interface. It contains three questions, each with radio button options for 'Y' and 'N':

- Is the company a body corporate established in terms of the Sectional Titles Act? or a share block company defined in the Share Blocks Control Act as referred to in s10(1)(e)? Y  N
- Is the company a body corporate established in terms of the Sectional Titles Act? Y  N
- Is the company a share block company defined in the Share Blocks Control Act as referred to in s10(1)(e)? Y  N

The info tab has been changed to cater for this

The screenshot shows the 'Company Type (Micro)' section of the software interface. It contains two checked questions and two input fields for financial data:

- Is the company a body corporate i.t.o. the Sectional Titles Act?
- Is the company a share block as per s10(1)(e) ?
- Gross Income R  (Sales, Turnover+Other Inc)
- Total Assets R  (Current + Non Current)

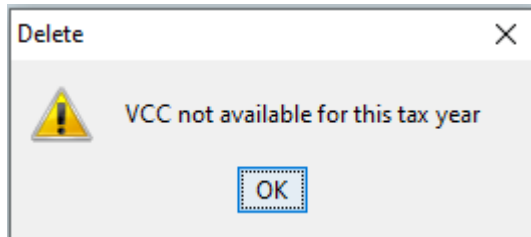
Venture capital section has now been removed.

**Venture Capital Company Investments** ^

Did the company invest in SARS approved Venture Capital Companies in exchange for the issue of shares during this year of assessment? Y  N

Specify the number of investments made in SARS approved Venture Capital Companies

System will not allow VCC to be captured for tax year 2022 and above.



## Under Additional Assessment 2 new questions

Did the company receive a return of capital or a foreign return of capital subject to paragraph 76B of the Eighth Schedule to the Income Tax Act? Y  N

Did the company prematurely terminate / unwind a hedge position where the tax value differs in relation to the economic value? Y  N

Did the company enter into any sale and leaseback agreement? Y  N

Is the company a beneficiary of a trust? Y  N

If Yes, how many trusts?

Did the company receive any distribution(s) from a trust(s) during this year of assessment? Was any income distributed to the company / vested in the company as a beneficiary of a trust, or deemed to have accrued in terms of s7? Y  N

Indicate the number of trust(s) applicable?

The first question has been added to the additional assessment screen and the second one we will answer automatically based on the input of the trust distributions screen. Only for small and large containers.

TAIT 14FINITEMS

Return Info | Financial Items | Financial info | Other Info | Tax Liability | e-Filing | Documents | Correspondence

International

Reportable Arrangement

Dividends\STC

Non-Residency

Headquarter Company

Personal Service

**Additional Assessment**

Small Business

Contributed Tax Cap.

Urban Development

Shares

Company Structure

Industry Related

Share Register

Info | Crypto Assets | Trust

- Do you give SARS consent to provide financial statements to CIPC?
- Have the financial statements been audited?
- Have the financial statements been reviewed?  
If Yes, State Name of Auditor
- Have the financial statements been qualified?  
 If Yes, does this have any tax effects?
- Did the company have a gain/loss in respect to early termination of a foreign instrument?
- Did the company receive a return of capital or a foreign return of capital subject to paragraph 76B ?**
- Did the company prematurely terminate/unwind a hedge position where the tax value differs in relation to the economic value?
- Did the company enter into any sale or leaseback agreement?
- Does the company exercise any control of a trust?
- Is the company a founder/settler/beneficiary of a trust?
- Did the company make any donations to a foreign trust?
- Is the company a REIT as defined in Section 1?
- Did the company sell goods or services online?
- Did the company participate in any farming activities?
- Is the company carrying on banking, financial or insurance business  
 Is the Company a "covered person" as envisaged in paragraph c(1) to (iii) in section 24JB?
- Is the company part of a multinational enterprise?
- Did the financial year end change during the year assessment?  
Financial period used Start  End

For the number of trusts applicable a new section opens up.

**Taxable Distribution(s) from all Trust(s) during this Year Of Assessment included elsewhere in this return** ^

Trust Name:

Trust Registration No.  Trust Tax Reference No.

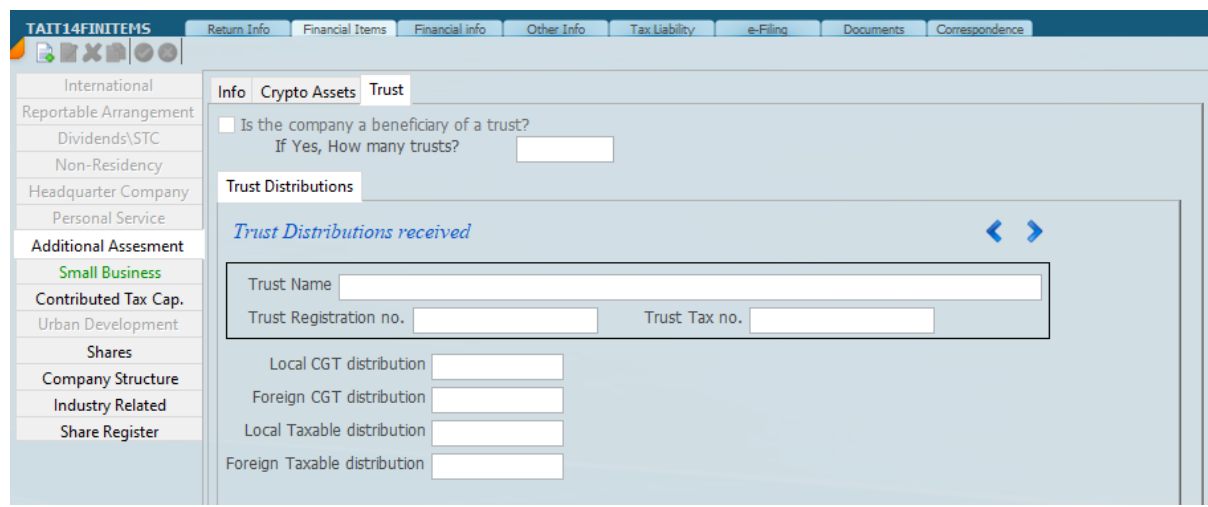
Local CGT distribution

Foreign CGT distribution

Local taxable income distribution

Foreign taxable income distribution

The trust tab under additional assessment info will have the trust distributions screen. Only for small and large containers and because it is under the additional assessment screen it is only for info purposes and the income must still be declared as normal elsewhere on the return.



Also new under additional assessment is this indicator

**If applicable**, Please select which of the below paragraphs of the First Schedule to the Income Tax Act applies to this assessment (if any) by clicking on the "Selection" button. ▼

- Paragraph (13)(1)(a)
- Paragraph (13)(1)(b)
- Paragraph 13A
- Paragraph 15
- Paragraph 17
- Paragraph 20
- None of the above

This change seems to have been abandoned as I cant find any info for it.

Under SEZ the option for other has been removed

### Special Economic Zones ^

Is the company located in a Special Economic Zone(s)(SEZ's)?    Y     N

Please select the special economic zone(s) the company is located in (by clicking on the "Selection" button) ▼

- Coega SEZ
- Dube SEZ
- East London SEZ
- Maluti-a-Phofung SEZ
- Richards Bay SEZ
- Saldanha Bay SEZ
- ~~Other~~

~~If you selected "Other" as a special economic zone(s), please list them below:~~

The SEZ screen under other info will no longer have the other option

The screenshot shows the 'FINANCIAL ITEMS' section of a tax software interface. The 'Other Info' tab is selected. The 'SEZ' section is expanded, showing a list of checkboxes for various SEZs: Coega SEZ, Dube SEZ, East London SEZ, Gauteng(OR Tambo) IDZ, Maluti-a-Phofung SEZ, Richards Bay SEZ, and Saldanha Bay SEZ. The 'Other' option is no longer present. Below the list, there are several questions regarding the company's location and activities in an SEZ, each with a checkbox for the answer.

**FINANCIAL ITEMS**    Return Info    Financial Items    Financial info    **Other Info**    Tax Liability    e-Filing    Documents    Correspondence

**Corporate Rules**     Is the Company located in a Special Economic Zone(s)?

**Capital Gains**    Please select the special economic zone(s) the company is located in

**Paye Credits**     Coega SEZ     Maluti-a-Phofung SEZ

**Foreign Credits**     Dube SEZ     Richards Bay SEZ

**Partnerships**     East London SEZ     Saldanha Bay SEZ

**Transfer Pricing**     Gauteng(OR Tambo) IDZ

**Donations**

**VCC**

**SEZ**

**Learnerships**

**MNE**

Is the business or services carried on or provided from a fixed place of business

Is at least 90% of the business carried out within a special economic zone?

Does the company confirm that it does not conduct any of the activities excluded in s12R.

Does the company confirm that not more than 20% of expenses incurred or income received or accrued do not arise from transactions with any resident connected person in relation to the company or any non-resident connected person where those transactions are attributable to a permanent establishment of that connected person in the Republic.

Does the company confirm that it carried on a trade before 1 January 2013 in a location that is subsequently approved as a SEZ?

Does the company confirm that it commenced the carrying on of a trade, on or after 1 January 2013, in a location that is approved or subsequently approved as a SEZ, and that trade is not previously carried on by the company or any connected person in relation to that company in the Republic?

Does the company confirm that it commenced the carrying on of a trade, on or after 1 January 2013, in a location that is approved or subsequently approved as a SEZ, and that trade comprises of:

- The production of goods not previously produced by the company or any connect person in relation to the company in the Republic;
- The use of new technology in that company's production processes; or
- An increase in the production capacity of that company in the Republic?

Venture Capital has been removed for the tax computation for all containers

<input type="checkbox"/> Expenditure incurred on or after 21 July 2019 in exchange for the issue of Venture Capital Company shares (s12J) exceeding R5 million	<input type="checkbox"/>
<input type="checkbox"/> Non-deductible provisions	<input type="checkbox"/> Doubtful Debt Allowance – IFRS not applied (s11(j)(ii))
<input type="checkbox"/> Reversal of previous year allowances / deductions granted	<input type="checkbox"/> Depreciable Asset Allowance: s 11(o)
<input type="checkbox"/> Taxable amounts not declared in Income Statement (incl. recoupments)	<input type="checkbox"/> Plant and machinery where company qualifies as a SBC: s12E
<input type="checkbox"/> Levy income	<input type="checkbox"/> Expenditure incurred before 21 July 2019 in exchange for the issue of Venture Capital Company shares (s12J)
	<input type="checkbox"/> Expenditure incurred on or after 21 July 2019 in exchange for the issue of Venture Capital Company shares (s12J)

For large container type under recoupment section, there is a new field.

**Recoupment of Allowances / Expenses Previously Granted** ^

Please select / de-select the recoupment of allowances / expenses previously granted ^

- Bad debts
- Capital expenditure - paragraph (j) definition "gross income" s1
- Foreign tax credits refunded / discharged previously allowed in terms of s6quat(1C)
- Wear and tear (s8(4))
- Recoupments (excluding wear and tear)(s8(4))
- Lease charges (s8(5))
- Industrial policy project (s12I)
- Amount recouped in respect of VCC shares sold, for which a tax deduction was allowed

A Source code has been added to cater for this.



Under tax allowances there is a new question.

Was the industrial policy project for which an allowance was claimed approved by the Minister of Trade and Industry (s12I)?

Y  N

Was approval granted to allow a period not exceeding an additional two years to bring the asset(s) into use?

Y  N

Solidarity and VCC sections has been removed.

One or more companies and their related controlling groups or company form part of the same group of companies as defined in s41 at the end of the day of that transaction? Y  N

Was that other company an operating company on the date of acquisition of that equity share? Y  N

Does at least 80 per cent of the aggregate amount received by or accrued to the operating company during the year of assessment constitutes income in the hands of the operating company? Y  N

Is the income received by or accrued to derived from a business carried on continuously by the operating company? Y  N

Is the income received by or accrued to derived in the course or furtherance of which goods or services are provided or rendered by the operating company for a consideration? Y  N

Is the company a controlling company in relation to the operating company at the end of the day of that transaction? Y  N

Does the equity share acquired constitute a qualifying interest in the operating company? Y  N

**Donations allowable in terms of s18A to approved organisations – Rands only, no cents**

**Solidarity Fund Donations (excl. any other Donations)**

R Total amount donated to the Solidarity Fund during 1 April 2020 to 30 September 2020. 4055

F number

**Donations (excl. Solidarity Fund Donations Contributions)**

**Investments in Venture Capital Companies (VCC): s12J – Rands only, no cents**

R Amount invested in a Venture Capital Company before 21 July 2019 in exchange for the issue of shares during the year of assessment

R Amount invested in a Venture Capital Company on or after 21 July 2019 in exchange for the issue of shares during the year of assessment

**Complete the details of investments made below:**

Name of SARS approved VCC

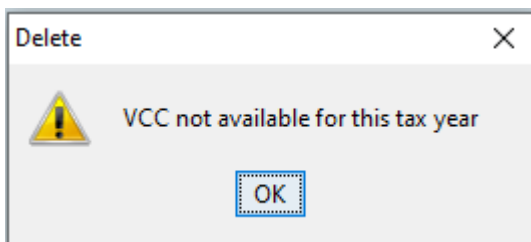
VCC number

Date of issue of VCC shares (CCYYMMDD)

Year Month Day

R Amount invested in a Venture Capital Company in exchange for the issue of shares during the year of assessment

System will not allow VCC to be captured for tax year 2022 and above.



New field on local and foreign CGT

R	Add: Clogged losses included in amounts listed above to be carried forward (par. 39 of the Eighth Schedule)	
R	Less: Prior year clogged losses brought forward and deductible from capital gains listed above derived from same connected person (par. 39 of the Eighth Schedule)	
R	Less: <del>Claw back of the portion of capital gain(s) in terms of the provisions of s44(5)</del>	4277
R	Less: <del>Claw back of the portion of capital gain(s) in terms of the provisions of s45(5)</del>	4256
R	Aggregate Gain	4250
R	Aggregate Loss	4251

# TRUST TAX RETURNS ITR12

New Question on the wizard section

## Passive Trust

Is the Trust passive?

Y  N

Did the trust become passive during the year of assessment?

Y  N

Opens this section

## Passive Trust

Is there a loan from a connected person to the trust?

Y  N

Is the trust an asset holding trust?

Y  N

How was the passive trust financed?

The trust info page has been changed to cater for these questions.

The screenshot displays the ITR12 software interface with the 'Passive Trust' section highlighted. The interface includes a top navigation bar with tabs for 'Info', 'Fin Items', 'Income', 'Deductions', 'Capital Recon', 'Participants', 'Beneficial Owners', 'Tax Liability', 'e-Filing', 'Documents', and 'Correspondence'. The 'Passive Trust' section is active, showing a 'Check Return' button with a '1' next to it. The section contains several sub-sections: 'Voluntary Disclosure Programme' (with a checkbox for 'Is this return in regard to a VDP agreement?' and a 'VDP No.' field), 'Trust Type' (a dropdown menu), 'Income Rights' (checkboxes for 'Vested i.t.o. income' and 'Discretionary i.t.o. income'), 'Capital Rights' (checkboxes for 'Vested i.t.o. capital' and 'Discretionary i.t.o. capital'), 'Donations' (checkbox for 'Is the trust a collective investment scheme?' and a field for 'Average value of interests held'), 'Personal Service Provider' (checkbox for 'Is the trust a Personal Service Provider?'), 'Trust Capital' (field for 'Retained Earnings'), 'Related Information' (checkboxes for 'Is the trust Registered in South Africa?', 'Did the trust hold a least 10% participation rights in a CFC?', 'Please confirm schedule IT10 has been completed and is attached to the return', 'Was the trust engaged in mining or mining operations?', 'Please confirm that mining schedules has been completed and is attached to the return', 'Was any changes made to the trustees?', 'Was any changes made to the beneficiaries?', 'Was any changes made to the trust deed?' (with a sub-checkbox for 'If yes did it affect any beneficiaries' vested interest?'), 'Did any amounts arise from donation or settlement?', 'Is the trust a beneficiary of another trust, or is another trust a beneficiary?', 'Did the trust cease to be a resident during this year of assessment?' (with a 'Date on which residency ceased.' field), 'Main Income Source Code' and 'SIC' fields), 'VCC' (checkbox for 'Did the trust comply with all the qualifying provisions of a special trust as per s1', 'Was the trust founded with a trust deed', 'Is the trust a Employee Share incentive Scheme?'), and 'Amount Recouped iro shares sold' field.

and financial items tab now has a new section for passive trust

TAIT12TRFINITEMS   Info   Fin Items   Income   Deductions   Capital Recon

Reportable Arrangement  
Tax Credits  
Tax Allowances  
Capital Gains  
Partnerships  
VCC  
Donations  
Learnerships  
Doubtful Debt Allowances  
Passive Trust

### Passive Trust

Is there a loan from a connected person to the trust?  
 Is the trust an asset holding trust?

How was the passive trust financed

tt

A new question under local income on the wizard section.

### Local Income Received and/or Accrued

Was any local income amount distributed to the Trust / vested in the Trust as a beneficiary of another Trust or deemed to have accrued in terms of s7 during this year of assessment?

Y  N

From how many other trusts were income/ capital gains received or accrued?

Number of Trusts  
Income were received  
from

Open this section, with a total section at the end.

### Income distributed to the Trust or vested in the Trust as a beneficiary of other Local Trust(s)

#### Trust Details From Other Trust(s) (Local Income)

Trust Name		
Trust Registration Number	Trust Tax Reference Number	Note: The fields pertain to details of other Trust(s), where income was vested from.

#### Details of Local Income Received or Vested from Other Trust(s)

R Local Remuneration	R Distributions from Real Estate Investment Trust(s) (REIT) / Taxable Local Dividends	Note: These amounts are income vested from other Trust(s), excluding income amounts from the Trust completing the return. The amounts stipulated will be aggregated in the Aggregate Local Income Received or Vested from other Trust(s) fields below.
R Local Annuities	R Local Capital Gain	
R Local Interest	R Local Capital Loss	R Local Business and Trading Income (excluding Rental Income from letting of fixed property(ies) and income from Farming Operations)
R SARS Interest	R Local Rental Income from the letting of fixed property(ies)	R Income from Local Farming Operations (IT48)
	R Dividends deemed to be income in terms of s8E and s8EA	R Other Local Income

#### Aggregate Local Income Received or Vested from Other Trust(s)

R Aggregate Local Remuneration from other Trust(s)	R Aggregate Distributions from Real Estate Investment Trust(s) (REIT) / Taxable Local Dividends from other Trust(s)	R Aggregate Local Business and Trading Income (excluding Rental Income from letting of fixed property(ies) and income from Farming Operations) from other Trust(s)
R Aggregate Local Annuities from other Trust(s)	R Aggregate Local Capital Gain from other Trust(s)	R Aggregate Income from Local Farming Operations (IT48) from other Trust(s)
R Aggregate Local Interest from other Trust(s)	R Aggregate Local Capital Loss from other Trust(s)	R Aggregate Other Local Income from other Trust(s)
R Aggregate SARS Interest from other Trust(s)	R Aggregate Local Rental Income from the letting of fixed property(ies) from other Trust(s)	
	R Aggregate Dividends deemed to be income in terms of s8E and s8EA from other Trust(s)	

Under the income tab there is a new screen to capture trust distributions. We will answer the question automatically and keep track of the aggregates in the background.

TAIT12TRINCOME    Info    Fin Items    Income    Deductions    Capital Recon    Participants    Beneficial Owners    Tax Liab

Remuneration    *Trust Distributions received*    < >

Annuities

Lump Sums

Local Interest

SARS Interest

REIT Distribution

Dividends ito S8

Rental Income

Business Income

Farming

Other Local

Foreign Income

Non Taxable

Trust Distributions

Trust Name

Trust Registration no.     Trust Tax no.

<i>Local</i>		<i>Foreign</i>	
Remuneration	<input type="text" value="1"/>	Interest	<input type="text" value="0"/>
Annuities	<input type="text" value="2"/>	Dividends	<input type="text" value="0"/>
Interest	<input type="text" value="3"/>	Capital Gain	<input type="text" value="0"/>
SARS Interest	<input type="text" value="5"/>	Capital Loss	<input type="text" value="0"/>
REIT\Taxable Dividends	<input type="text" value="6"/>	Farming	<input type="text" value="0"/>
Capital Gain	<input type="text" value="7"/>	CFC	<input type="text" value="0"/>
Capital Loss	<input type="text" value="8"/>	Other	<input type="text" value="0"/>
Rental	<input type="text" value="9"/>		
Dividends deemed income	<input type="text" value="10"/>		
Business and Trade	<input type="text" value="11"/>		
Farming	<input type="text" value="12"/>		
Other	<input type="text" value="14"/>		

Wording change on this question

Was any local income received by and / or accrued to the trust during the year of assessment ? (excluding income vested from other)  Y  N

No change needed for this.

A new question under foreign income

### Foreign Income Received and / or Accrued ^

Was any foreign income amount distributed to the Trust / vested in the Trust as a beneficiary of another Trust or deemed to have accrued in terms of s7 during this year of assessment?  Y  N

From how many other trusts were income/capital gains received or accrued?

Number of Trusts  
Income were received  
from

Same applies as the local income, screen for the trust details

Wording change on this question

Was any foreign income received by and / or accrued to the trust during the year of assessment ? (excluding income vested from other)  Y  N

No change needed for this.

Section to invest in VCC removed

### Recoupment of Venture Capital Company shares sold

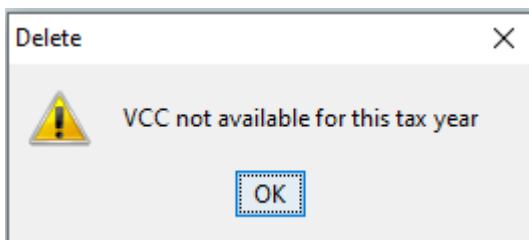
Did the trust invest in SARS approved Venture Capital Companies in exchange for shares from funds that did not vest in any trust beneficiary on or before 30 June 2021?  Y  N

Specify the number of investments made in SARS approved Venture Capital Companies

Number

Were any SARS approved Venture Capital Company shares sold, for which a tax deduction was allowed to the Trust?  Y  N

System will not allow VCC to be captured for tax year 2023 and above.



Wording change

### Trust Participants

Specify the number of persons or beneficiaries who during this year of assessment participated in any one or more of the following:

Number of Persons / Beneficiaries

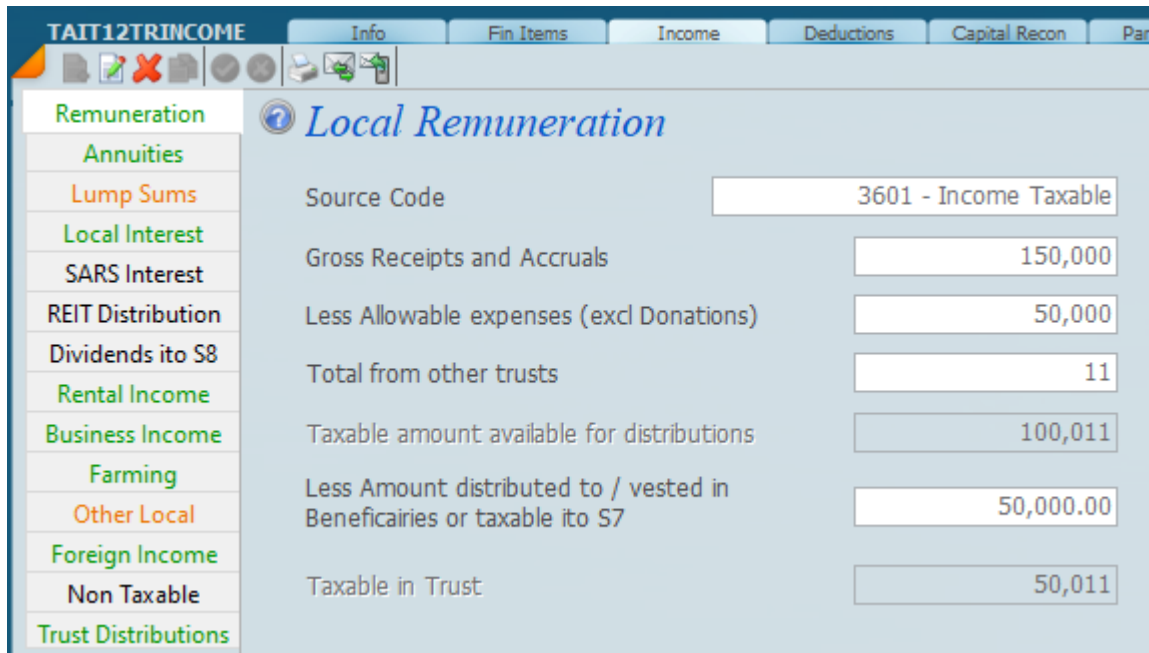
No change needed for this.

All local and foreign income now has a total that pulls through from trust distributions.

Local Remuneration	Lump Sum Benefits Received or Accrued	SARS Interest
R Gross receipts and accruals (excluding local remuneration vested from other Trust(s))	R Gross Lump Sum (as per IRP5/IT3(a) certificate) 3915	R Gross receipts and accruals (excluding local SARS Interest vested from other Trust(s))
R Add: Aggregate local remuneration from other Trust(s)	Tax Directive Number (as per IRP5/IT3(a) certificate)	R Add: Aggregate local SARS interest from other Trust(s)
R Total Gross receipts and accruals (including local remuneration vested from other Trust(s))	IRP5/IT3(a) Certificate Number	R Total Gross receipts and accruals (including local SARS interest vested from other Trust(s))
R Less: Allowable expenses attributable to local remuneration (excluding donations)	R PAYE on Lump sum benefit 4115	R Less: Allowable expenses attributable to local SARS interest (excluding donations)
R Taxable amount available for distribution / Assessed loss retained in trust	<b>Local Interest (excluding SARS Interest)</b>	R Taxable amount available for distribution / Assessed loss retained in trust
R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7	R Gross receipts and accruals (excluding local interest vested from other Trust(s))	R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7
R Taxable in Trust <small>Source Code</small>	R Add: Aggregate local interest from other Trust(s)	R Taxable in Trust <small>Source Code</small>
<b>Local Annuities</b>	R Total Gross receipts and accruals (including local interest vested from other Trust(s))	<b>Distributions from Real Estate Investment Trusts (REIT)</b>
R Gross receipts and accruals (excluding local annuities vested from other Trust(s))	R Less: Allowable expenses attributable to local interest (excluding donations)	R Gross receipts and accruals (excluding local distributions from Real Estate Investment Trust (REIT) vested from other Trust(s))
R Add: Aggregate local annuity from other Trust(s)	R Taxable amount available for distribution / Assessed loss retained in trust	R Add: Aggregate local distributions from Real Estate Investment Trusts (REIT) from other Trust(s)
R Total Gross receipts and accruals (including local annuities vested from other Trust(s))	R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7	R Total Gross receipts and accruals (including local distributions from Real Estate Investment Trusts (REIT) vested from other Trust(s))
R Less: Allowable expenses attributable to local annuities (excluding donations)	R Taxable in Trust <small>Source Code</small>	R Less: Allowable expenses attributable to REIT distributions received (excluding donations)
R Taxable amount available for distribution / Assessed loss retained in trust		R Taxable amount available for distribution / Assessed loss retained in trust
R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7		R Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7



We have changed the input screens for income to be more in line with the return and these screens will have a field to show the total received from trusts.



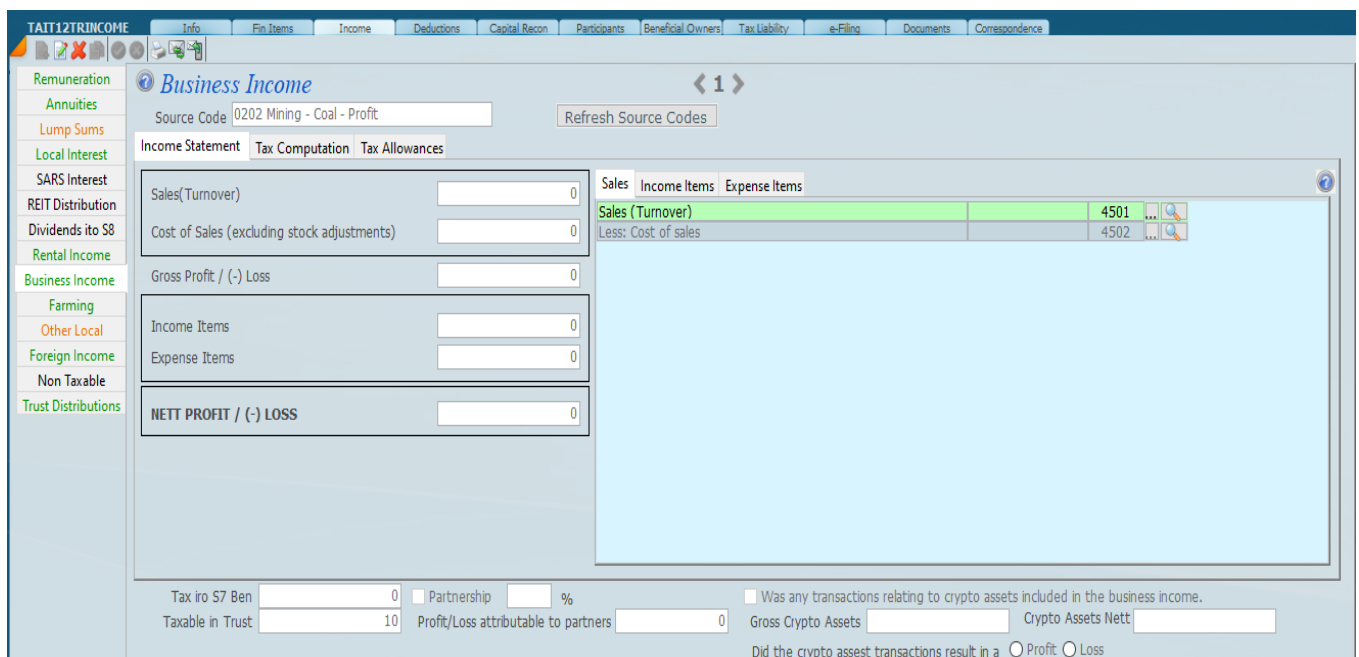
Field	Value
Source Code	3601 - Income Taxable
Gross Receipts and Accruals	150,000
Less Allowable expenses (excl Donations)	50,000
Total from other trusts	11
Taxable amount available for distributions	100,011
Less Amount distributed to / vested in Beneficiaries or taxable ito S7	50,000.00
Taxable in Trust	50,011

New Field under debit adjustments for business income

R Credit agreement and debtors allowance (Lay-by) (s24)

We have changed the business screen to be like the it14 screen with its own sets of source codes.

These can be setup under the it14 code setup screen. A code 4409 has been created for this field



Field	Value
Source Code	0202 Mining - Coal - Profit
Sales (Turnover)	0
Cost of Sales (excluding stock adjustments)	0
Gross Profit / (-) Loss	0
Income Items	0
Expense Items	0
NETT PROFIT / (-) LOSS	0
Tax ito S7 Ben	0
Taxable in Trust	10
Partnership	0 %
Profit/Loss attributable to partners	0
Was any transactions relating to crypto assets included in the business income.	<input type="checkbox"/>
Gross Crypto Assets	
Crypto Assets Nett	
Did the crypto asset transactions result in a	<input type="radio"/> Profit <input type="radio"/> Loss

## New Fields under amounts reversed

### Allowances / Deductions Granted in Previous Years of Assessment and now Reversed

Please select / de-select the non-taxable amounts credited to the Income Statement

Selection ▼

Credit agreements and debtors allowance (hire-purchase) (s24)

Credit agreements and debtors allowance (Lay-by) (s24)

Allowance for future expenditure (s24C)

Doubtful debt allowance (s11(j))

Doubtful debt allowance - IFRS applied (s11(j)(i))

Doubtful debt allowance - IFRS not applied (s11(j)(ii))

Other (excluding items listed above)

The codes have been created under the it14code screen to cater for this.

## New Section for Beneficial Ownership

**Trust Type** ▲

Trust Type   Inter-vivos Trust    Testamentary Trust    Foreign Trust (Non-Residential Trust)    Special Trust Type A – Inter-vivos    Special Trust Type A – Testamentary    Special Trust Type B – Testamentary

**Additional Trust Detail** ▲

Categories of Beneficial Ownership


Founder    Trustees    Beneficiaries    Donor    Protector

Specify the number of Founders  Number of Founders   Specify the number of Trustees  Number of Trustees   Specify the number of Beneficiaries  Number of Beneficiaries   Specify the number of Donors  Number of Donors   Specify the number of Protectors  Number of Protectors


**Entity Type** ▲

Entity Type   Individual    Company    Trust    Other

**Particulars - Individual** + -

Initials    Surname    Date of Birth  CCYYMM/DD    ID No.

Is the individual registered for tax in South Africa?   Y    N    Taxpayer Ref No.\*

Passport No.    Passport Country  ▼   Passport Issue Date  CCYYMM/DD    Place of Birth  ▼

Email    Cell No.

**Physical Address** ▲

Unit No.    Complex (if applicable)

Street No.    Street / Farm Name

Suburb / District

City / Town

Country Code (e.g. South Africa = ZA)  ▼   Tax Jurisdiction  ▼   Postal Code

Particulars - Company (CIPC registered) / Trust / Other



Registered Name

Trading Name

Company / CC / Trust Reg No.

Taxpayer Ref No.\*

Physical Address



Unit No.  Complex (if applicable)

Street No.  Street / Farm Name

Suburb / District

City / Town

Country Code (e.g. South Africa = ZA)  Tax Jurisdiction  Postal Code

Trust / Legal Entity Representative details



Initials

Surname

Date of Birth  
CCYY/MM/DD

ID No.

Is the individual registered for tax in South Africa?  Y  N  Taxpayer Ref No.\*

Passport No.

Passport Country

Passport Issue Date  
CCYY/MM/DD

Email

Cell No.

Physical Address



Unit No.  Complex (if applicable)

Street No.  Street / Farm Name

Suburb / District

City / Town

Country Code (e.g. South Africa = ZA)  Tax Jurisdiction  Postal Code

Place of Birth

SAPS 2022 LinkEmail ITR43T v2022.00.01

There is a new screen to cater for this.

Beneficial Ownership

Individuals Companies Trusts

**Particulars**

Category

Initials  Surname  DOB

ID Number   Is the Individual registered for tax in SA Tax Number

Passport Number  Passport Country  Passport Date

Email  Cell  Birth Place

**Physical Address**

Unit Number  Complex

Street Number  Street Name

Suburb

City

Country  Tax Residency  Postal Code

TAIT12TRBENONWER Info Fin Items Income Deductions Capital Recon Participants Beneficial Owners Tax Liability

Beneficial Ownership

Individuals Companies Trusts

**Particulars**

Category

Name

Trading Name

Reg. Number  Tax Number

**Physical Address**

Unit Number  Complex

Street Number  Street Name

Suburb

City

Country  Tax Residency  Postal Code

**Representative Particulars**

Initials  Surname  DOB

ID Number   Is the Individual registered for tax in SA Tax Number

Email  Passport Country  Passport Date

Passport Number  Cell  Birth Place

Unit Number  Complex

Street Number  Street Name

Suburb

City

Country  Tax Residency  Postal Code

## INDIVIDUAL TAX RETURNS ITR12

*At the time of preparing this document we have not got the look and feel of an ITR12r*

Text change on the unemployed question on the wizard

Were you unemployed for the full year of assessment and did not receive any income (e.g. pension, interest, etc.) including any capital gain / loss?

Y  N

The non-resident question now applies from 2013 tax year instead of 2021

Wording change on the foreign income on irp5 question on the wizard

Did you receive any form of remuneration for foreign services rendered that is reflected on your South African IRP5/IT3(a) certificate(s)?

Y  N

New question on the wizard section. If Yes then A&L section is mandatory and market values need to be specified.

Mark with an "X" if you have assets in excess of R50 million

The following fields on business income, farming and rental income will be pre-populated.

Trade name

unique identifier

trust distributions received

On business income, farming and rental income there is now an indicator if trading has ceased.

The validation of the postal code on addresses have changed based on the country code.

For ZA only 4 numeric

For NON ZA any alphanumeric up until 10 digits with at least 4

The question whether to exclude investment income is no longer available from 2023 and has been replaced with an indicator on each source code on whether to exclude or not. This question has also been added to Business, farming and rental income.

Under the investment income section. Income and the respective FTC have been grouped together on the form.

VCC has been removed.

Under Business income when in partnership and stating the retirement contributions there are these new fields

The screenshot shows a 'Pension Fund' section with the following fields and values:

- Name of the Fund \***: (Empty field, red border, error message: "Name of the Fund is a mandatory field.")
- FSCA Registration Number \***: (Empty field, red border, error message: "FSCA Registration Number is a mandatory field.")
- Pension Number \***: (Empty field, red border, error message: "Pension Number is a mandatory field.")
- R Contributed by the Partnership \***: (Empty field, red border, error message: "Contributed by the Partnership is a mandatory field.")
- R Fringe Benefit**: 3817
- R Contributions made by you**: (Empty field)
- Total**: R 0 4001
- Is this information reflected on any IRP5(IT3(a)) certificate included in this return?**: Y  N