

TAX TIME, NO PROBLEM!

We've got your back.



The thought of submitting tax returns can get some people into a spin. But with **Legal&Tax** by your side, this daunting and often complicated task can be simple and hassle-free, leaving you with more time to focus on the things that really matter.

“Tax season begins on 1 July; you'll have until mid-November to submit your tax returns if you use e-filing,” says Johan Swart, tax manager at **Legal&Tax**. If you file a paper return, the deadline is the end of September. “I always suggest that our members get their paperwork together as soon as possible so that they can submit their tax returns ahead of the rush,” says Swart.

The tax year lasts 12 months, with the 2017 tax year beginning 1 March 2016 and ending 28 February 2017. “The benefit of filing early is that any problems with your tax returns can be identified sooner rather than later.” In addition, if you have underestimated your tax contribution, you may be able to save money on the interest payable if you do submit early, says Swart.

Swart says every income-earning South African needs to submit a tax return, except for people who earn less than R350 000 for the full tax year and get all of their income from one employer. If you make contributions to a medical aid or retirement annuity fund that is not administered through your employer's payroll, you must also submit a tax return. The same applies if you worked for more than one employer during the tax year. “If you earn money from interest, rental or other sources, you still need to file a tax return even if your total income is less than R350 000.

4 TIPS TO MAKE FILING SEASON EASY:

Get all of your necessary documents together. This includes:

- A copy of your IRP5 tax certificate;
- A copy of your medical aid tax certificate (if applicable);
- Receipts of medical expenses not covered by your medical aid scheme;
- A copy of your retirement annuity tax certificate (if applicable); and
- If you've received a car/travelling allowance, full vehicle details with a copy of your logbook specifying business kilometres.

Be honest about your expenses. The penalties for false declarations on tax returns are steep and there is a good chance you could be caught out. Don't risk it.

Get help from a professional tax expert to ensure you do your returns correctly the first time. Legal&Tax's consultants may also be able to help you find legal ways to reduce the amount of tax you pay each year.

Check that the information SARS has filled in on your return form is correct. You can fix any information that is wrong or out of date.

If you need help with your tax returns, we can help!

Visit legalandtax.co.za, contact us on **0860 LTS LTS (587 587)**, email tax1@legalandtax.co.za or SMS “tax” to 31690 for a consultant to call you back.

Remember. With Legal&Tax by your side, help is just a phone call or mouse click away.

Legal&Tax

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