THE IMPORTANT ROLE OF THE PUBLIC OFFICER IN A COMPANY

Has your company* appointed a public officer and notified SARS of the appointment?

The Income Tax Act requires that all companies have to appoint a public officer. The appointment must be made within one month of the company commencing business activities, or acquiring an office in the Republic. Where there is a change of public officer, the company must notify SARS within 14 days of the change taking effect.

Failure to do so may result in hefty penalties, and SARS will, by default, designate a director, member, or company secretary as the public officer. In addition, the non-appointment of a public officer does not exonerate the company from complying with the provisions of the Income Tax Act.

The role of the public officer is of extreme importance in a company. He is the “face of the company” for tax purposes. All actions carried out in his capacity as a public officer are deemed to have been done by the company.

His duties are to attend to the tax affairs of the company, including (but not limited to) attending to the submission of annual and provisional tax returns, registration of the company as taxpayer and employer, submission of employee tax, monthly declarations, and acceptance of notices served against the company. He should be empowered by the company to properly fulfil these duties.

By signing returns, the public officer declares that all the information provided therein is true. Where the information is found to be false, action may be taken against the public officer in his personal capacity.
To qualify as a public officer, a person has to be a natural person who is resident in South Africa.

Companies should be aware of the requirement to appoint a public officer, and the duties and risk imposed upon the person taking up such a position.

Contact us should you require assistance with the appointment of a public officer for your company.

(*reference to company includes close corporations)

**TAX MATTERS**

The Personal Income Tax Filing Season commences on 1 July 2013.

**When should it be submitted?**

It’s very important that you submit your return by the set deadline to avoid any penalties and interest which may be charged for late submission. Please take note of the following deadline dates:

- Paper/manual via post or dropping it off in a SARS drop box by **27 September 2013**.
- Electronically at a SARS branch by **22 November 2013**.
- Non-provisional taxpayers who use eFiling by **22 November 2013**.
- Provisional taxpayers who use eFiling by **31 January 2014**.

Please contact our offices so that we may assist you with the completion and submission of your 2013 Income tax return.

**Pre-population of individual tax returns**

SARS will pre-populate individual tax returns with tax certificate (PAYE) data submitted by employers, based on the reconciliations submitted during the PAYE filing season.

**Third party reports**

SARS now has access to further information which it will use to cross-reference and verify information disclosed, as well as to pre-populate returns.

In terms of Section 26 of the Tax Administration Act, and Government Gazette notices, certain entities, such as banks and medical schemes are required to submit third party reports to SARS.

The legislation requires that automatic bi-annual returns be provided by banks, JSE listed companies, medical schemes and a variety of other persons and institutions in respect of a wide range of transactions, contributions and pay-outs including those relating to retirement annuities, life policies, medical aid schemes and royalties.

Estate agents and attorneys are included in the list of persons required to submit third party reports. Where they pay to you, or receive on your behalf, any amount in respect of an investment, interest or rental of property, they are obliged to provide SARS with a third party report [using a form IT3(b)].
The bi-annual reports are required to be submitted to SARS as follows:

Reports containing information required in respect of the period:

- From 1 March 2013 to 31 August 2013 must be submitted by 31 October 2013 (bi-annual PAYE return),
- From 1 March 2013 to the end of February 2014, must be submitted by 31 May 2014.

Should you have any queries or require any further information, please do not hesitate to contact us.

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**THREE TIPS TO SHAKE UP SALES**

A slow market can be especially tough on small businesses, and since you probably don’t have a lot of room to cut costs for your business, the only other way to boost bottom line profits is to increase revenue. With that in mind, here are three things you can do today to shake up your business and stir up some sales.

**Offer a Deal** – Discounting is not a long term strategy for success, unless you can afford to make small margins by moving huge volumes of product. However, a temporary discount to the price of your product may be the ticket. It should help to convince those people who are sitting on the fence to pull out their wallets and make the purchase. Remember that plenty of good things come from sales, including testimonials, positive word of mouth, and more. As the saying goes, “activity breeds activity”.

**Get Feedback from Non-Buyers**: The people who don’t buy from you can sometimes be more important than those who do. Understanding the reasons why a potential customer did NOT pull out their wallet might open your eyes to problems with your website or your in-store merchandise selection that you hadn’t noticed before.

**Do Something Different**: If ever there was a time to try something different, it is now. If your newspaper ads aren’t working, try and put that money towards a targeted e-mail campaign. By taking a different approach to promote your business, you may learn something you didn’t know before that can be used to your advantage in the future. If you’re not seeing results from your current marketing efforts, a change in tactics may produce a more positive result for you.

Boosting bottom line profits means shaking up some sales. A little experimentation when it comes to your marketing tactics may be helpful in stimulating your sales in a market that might be somewhat sluggish.

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**ARE YOU YOUR OWN WORST BOSS?**

Starting a business gives you the opportunity of running your own show. But many also assume it means the end of the 9-to-5 grind, or no more uninspiring projects.

Truth is, all too often, self-employed individuals are overworked, very stressed, and simply underpaid. If that sounds familiar, here are six ways you can be a better boss to yourself.
Invest in Things That Will Help You Do a Better Job

Self-employed individuals sometimes make absurd sacrifices to save money. Don’t hold the purse strings too tightly when it comes to those expenses that could help you be more productive and satisfied on a daily basis. For example, take some time to see if there is new software or online tools that could help you get more done in less time.

Invest in Your Education

Great entrepreneurs are always learning. Don’t hesitate to invest in conferences, training sessions, even networking events. You’ll be able to learn new skills, gain insight needed to expand your business, and make valuable contacts.

Don’t Undervalue Your Services

Many new businesses charge the least amount possible out of fear that clients won’t pay more, but when you set your pricing too low, you need to take on more clients and clock more hours to stay in business. What’s the result? You’re overworked and often end up with clients who don’t value your services.

Remember that your business is all about earning the money you deserve for the value you bring to customers.

Reward Your Best Employee: You

Be sure to reward yourself when you have great moments, like landing a big client win or meeting a tough deadline. Your reward can be as creative as you’d like.

Running your own business is not easy, so be sure to acknowledge each success. After all, you no longer have a boss to recognize your hard work so it’s up to you to keep yourself motivated and inspired.

IMPORTANT NOTE: The information contained in this newsletter is of a general nature, and may in certain circumstances be subject to misinterpretation. Consequently, we recommend that our advice be sought when acting upon the information contained herein. While every care has been taken in the compilation of this newsletter, no responsibility of any nature whatsoever shall be accepted for any inaccuracies, errors or omissions.