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**We provide monthly payroll services and IRP5 reconciliations.  
For more information please contact Karen Montocchio ([karen@nlk.co.za](mailto:karen@nlk.co.za))**

Nexia Levitt Kirson | Suites 1-3 Dalbergia, Forest Square,  
11 Derby Place, Derby Downs Office Park, Westville, 3629  
T: +27 (0)31 266 2250 | F: +27 (0)31 266 2299  
E: [contact@nlk.co.za](mailto:contact@nlk.co.za)  
[www.nlk.co.za](http://www.nlk.co.za)



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Nexia Levitt Kirson

Newsletter | May 2018



## Practical Tips on Cash Flow

Cash flow, as Richard Branson has pointed out, is literally the life-blood of your business.

So quite apart from your legal duty (assuming that you are a company director) to ensure that your business can meet all its short term obligations, it is vital for you to keep an extremely close eye on both your inflows and your outflows.

We share some practical advice on managing the 5 most important aspects of cash flow...

[READ MORE](#)



**NOTE FOR ACCOUNTANTS:** See the following:

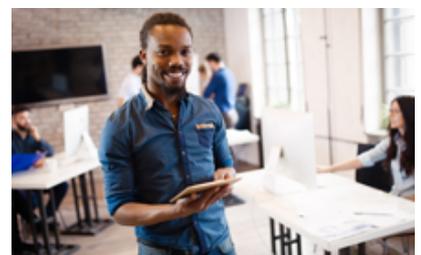
"Reasons a Cash Flow Statement Is Important" on the [Stage 2 Planning Partners website](#).

"Cash Flow In Your Business – Top Tips" on the [Kirk Rice website](#).

## Here's what You Should Know About "YES" (our Youth Employment Service) and the Opportunity for SMEs

SMEs in particular should take note of the opportunities presented by YES, the Youth Employment Service. By hiring qualified interns, you could benefit from both a tax reduction and an improved B-BBEE rating, in addition to boosting your staff capacity and discovering strong candidates for full time employment.

Reducing our high rate of youth unemployment should be one of our priorities as a nation, and every business, big and small, has an opportunity here to contribute. Read on for the



details.

[READ MORE](#)

 **NOTE FOR ACCOUNTANTS:** For the Draft Amendments to the BEE Codes go to the [Yes4Youth website](#).

The YES4Youth website provides a good overview in its [Launch Brochure](#) plus some good material on how Nepal successfully tackled unemployment.

See also “Incubating policy for economic transformation: lessons from Nepal” on the [ODI website](#), “Youth Employment Service will improve youths’ prospects of employment – Ramaphosa” on the [IOL website](#) and “Say “YES” to Reducing Your Tax and Increasing Your B-BBEE Rating” on the [Business Essentials website](#).



### A Tank of Petrol – Where Does Your Money Go?

Rising fuel prices impact on us all, driving up the cost of living generally and often impacting significantly on the ability of businesses to remain viable.

So keep a sharp eye on projected price increases (and, happily, the occasional decrease) and plan accordingly. But have you ever wondered where your money goes when you fill up, and how much goes towards the actual cost of petrol?

We share a table showing the exact breakdown, and it makes for interesting reading...

[READ MORE](#)

 **NOTE FOR ACCOUNTANTS:** The Automobile Association has a good explanation, see “[Petrol Price Breakdown](#)” on their [website](#).

### How Big is Your Carbon Footprint and How Can You Reduce It?

Wearing both our business and our personal hats, we need to urgently heed Elon Musk’s warning of how dangerously we are flirting with environmental catastrophe.

What can we do about it? Government’s intervention with the Carbon Tax is only part of the solution; we all need to roll up our sleeves and get involved on the ground.

We’ll show you how with an online Carbon Footprint Calculator and with 5 practical tips on reducing your and your business’s footprints.



[READ MORE](#)

 **NOTE FOR ACCOUNTANTS:** Try these articles, one local and one international:

“[20 Ways To Reduce Your Carbon Footprint](#)” on the [Lovetostay website](#).

“[How to Reduce Your Carbon Footprint](#)” on [The New York Times website](#) (subscription only).



### Bitcoin is Taxable!

SARS has released a media statement on Bitcoin in which it states that people dealing in Bitcoins or other cryptocurrencies are subject to normal Income Tax law in terms of gross income, tax deductions or Capital Gains Tax. SARS are treating Bitcoin not as a currency but as an intangible asset.

If you are in doubt about your circumstances speak with your accountant, and in need you can get a ruling from SARS.

Taxpayers who fail to declare dealings in cryptocurrencies will be subject to interest and penalties.

Currently, you are not required to register for VAT if you are a vendor in Bitcoin (or any

other internet currency).



**NOTE FOR ACCOUNTANTS:** Read “SARS’s Stance on the Tax Treatment of Cryptocurrencies” on the [SARS website](#).

Also see “More clarity on tax treatment of bitcoin, but...” on [Moneyweb](#) and “Beware dodging SARS on your Bitcoin and Ethereum mining profits” on [My Broadband’s website](#).

## Your Tax Deadlines for May

Your annual EMP501 reconciliation for the period 1 March 2017 – 28 February 2018 is due for submission by 31 May 2018, together with all Employees Income Tax Certificates [IRP5/IT3(a)s].

You can submit online via eFiling if you have less than 50 employees, or via e@syFile™ Employer (check that you have the latest version).

It’s important to get this right as penalties will be levied for late submission or inaccurate information, so ask for help in any doubt.



**NOTE FOR ACCOUNTANTS:** Download SARS’ “PAYE BRS for Employer Reconciliation (August 2018 release) version 17” from the link on the “Employees’ Tax [Pay-As-You-Earn (PAYE)]” page on the [SARS website](#).

Suites 1 - 3, Dalbergia  
Forest Square, 11 Derby Place  
Derby Downs Office Park  
WESTVILLE, 3629



Tel: 031 266 2250  
Fax: 031 266 2299  
Email: [contact@nlk.co.za](mailto:contact@nlk.co.za)  
Website: [www.nlk.co.za](http://www.nlk.co.za)

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