AZANIA
CHARTERED ACCOUNTANTS & AUDITORS

Year-End Tax Compliance Checklist

FOR LARGE/ESTABLISHED BUSINESSES

1. FINANCIAL STATEMENTS & AUDITS

- [ ] Ensure annual financial statements are signed off and audited (if applicable).
- [ ] Confirm deferred tax assets/liabilities are correctly accounted for.
- [ ] Finalise fixed asset register and depreciation schedules.

2. TAX RETURNS & COMPLIANCE

- [ ] Submit **VAT reconciliations** and ensure input vs. output VAT claims balance.
- [ ] Review **transfer pricing documentation** if engaging in cross-border transactions.
- [ ] Ensure **carbon tax, dividend tax, or customs duties** (if applicable) are correctly filed.
- [ ] File **IT14 return** (corporate income tax).

3. EMPLOYEE COMPLIANCE

- [ ] Submit annual EMP501 reconciliation and issue IRP5s.
- [ ] Confirm medical aid and retirement fund contributions are aligned with SARS requirements.
- [ ] Prepare for Workmen's Compensation submissions.

4. STRATEGIC YEAR-END PLANNING

- [ ] Review available tax incentives (wear & tear, Section 12J, R&D credits).
- [ ] Review inter-company loans and thin capitalisation rules.
- [ ] Consider restructuring, group relief, or other year-end strategies.

5. GOVERNANCE & RISK MANAGEMENT

- [ ] Ensure compliance with CIPC, labour laws, and environmental levies.
- [ ] Update internal controls for tax risk management.
- [ ] Confirm all board resolutions for dividends, bonuses, or write-offs are documented.

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