AZANIA
CHARTERED ACCOUNTANTS & AUDITORS

Year-End Tax Compliance Checklist

FOR SMALL & MEDIUM ENTERPRISES

1. TAX OBLIGATIONS

- [ ] Submit **VAT201** returns (if VAT-registered) up to February.
- [ ] File **PAYE/SDL/UIF** (EMP201) for all months and reconcile via EMP501.
- [ ] Confirm **Provisional Tax (IRP6)** is filed and paid (February deadline).
- [ ] Ensure all **withholding taxes** (if applicable) are accounted for.

2. FINANCIAL RECORDS & ACCOUNTING

- [ ] Reconcile bank statements, debtors, and creditors.
- [ ] Ensure all invoices and receipts are properly recorded.
- [ ] Review petty cash and staff expense claims.
- [ ] Finalise trial balance and management accounts.

3. PAYROLL & EMPLOYEE COMPLIANCE

- [ ] Issue and reconcile IRP5/IT3 certificates for employees.
- [ ] Update payroll records for annual increases, bonuses, and deductions.
- [ ] Verify compliance with UIF and Compensation Fund.

4. CORPORATE GOVERNANCE & ADMIN

- [ ] Renew **CIPC annual returns.**
- [ ] Update company records (directors, shareholding if changes).
- [ ] Ensure BBBEE documentation is up to date (if applicable).

5. TAX PLANNING & STRATEGY

- [ ] Assess whether you qualify for SME tax reliefs (turnover tax, small business corporation tax rates).
- [ ] Review allowable deductions (bad debts, entertainment caps, motor vehicle claims).
- [ ] Plan for retirement annuity contributions and other allowable year-end tax deductions.

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