



INFORMATION TO CREATE THE INCOME TAX RETURN FOR A TRUST

This page allows you to customise the ITR12T return for the trust.

ITR12T

Trust Information

Trust Details

Have the banking, contact and trustee details of the trust been verified and confirmed as correct? (Refer to guide) Y N

Is the trust a Collective Investment Scheme? Y N

Is the trust an Employee Share Incentive Scheme? Y N

Is the declaration made by a tax practitioner? Y N

Voluntary Disclosure Programme

Does any declaration in this return relate to an application made under the SARS Voluntary Disclosure Programme? Y N

Reportable Arrangements

Did the trust enter into any reportable arrangement in terms of s34 - 39 of the Tax Administration Act? Y N

Specify the number of reportable arrangements

Local Income Received and / or Accrued

Was any local income received by and / or accrued to the trust during the year of assessment? Y N

Indicate the type of local income received / accrued to the trust:

Remuneration Y N

Annuities Y N

Interest Y N

Dividends deemed to be income i.t.o. s8E and s8EA Y N

Distributions from Real Estate Investment Trusts (REIT) Y N

Local Rental Income from the letting of Fixed Property Y N

Business, trade or professional income (excluding Rental Income from the letting of Fixed Property and Farming) Y N

Local Income Received and / or Accrued(continued)

Farming Income Y N

Did the trust participate in any local farming partnership operations? Y N

How many farming partnership operations did the trust participate in?

Other local income (excluding income listed above) Y N

Foreign Income Received and / or Accrued

Was any foreign income received by and / or accrued to the trust during the year of assessment? Y N

Indicate the type of foreign income received / accrued to the trust:

Interest Y N

Dividends Y N

Farming Y N

Imputed Net Income from Controlled Foreign Companies Y N

Other foreign income (excl. income listed above) Y N

Capital Gain / Loss

Did the trust dispose of any local assets attracting capital gain or loss? Y N

How many disposals?

Did the trust dispose of any foreign assets attracting capital gain or loss? Y N

How many disposals?

Has any debt been reduced for no consideration which has the effect of reducing the assessed capital loss of the trust under paragraph 12A(4) of the Eighth Schedule? Y N

Was the reduction i.r.o. a local asset? Y N

Was the reduction i.r.o. a foreign asset? Y N

Amounts considered non-taxable

Did the trust receive any amounts considered non-taxable? Y N

Donations

Does the trust want to claim donations made to approved organisations in terms of s18A that did not vest in any trust beneficiary? Y N

How many approved organisations did the trust donate to?

Venture Capital Company (VCC) Investments

Did the trust invest in SARS approved Venture Capital Companies in exchange for shares from funds that did not vest in any trust beneficiary? Y N

Specify the number of investments made in SARS approved Venture Capital Companies

Were any SARS approved Venture Capital Company shares sold, for which a tax deduction was allowed to the Trust? Y N

Tax Credits

Will the trust be claiming any PAYE credits reflected on an IRP5 tax certificate? Y N

Specify the number of IRP5 tax certificates

Were any foreign tax credits refunded / discharged during the year of assessment for which a rebate/deduction was allowed during a previous year of assessment? Y N

Partnership Information

Is the trust a partner in a partnership? Y N

How many partnerships?

Trust Participants

Specify the number of persons or beneficiaries who during this year of assessment participated in any one or more of the following:

- Is taxable on income / capital gains distributed to / vested in beneficiaries or taxable i.t.o. s7 or par. 68 - 72 of the Eighth schedule
- Received a distribution / vesting of non-taxable income from this trust
- Received a distribution / vesting of capital or assets from this trust
- Had a loan agreement with the trust
- Made / Received donation(s) / contribution(s) to / from this trust
- Received distributions from other trusts or foundations
- Received a return of contribution(s) made to this trust
- Had the right of use of asset(s) retained in this trust

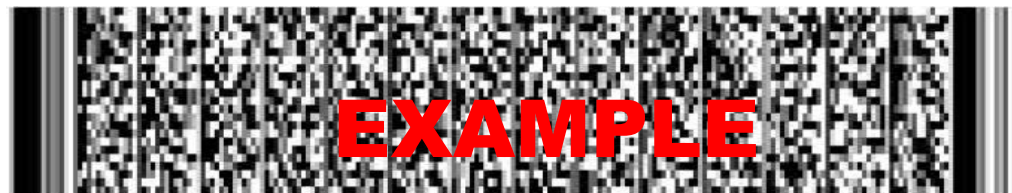
ITR12T

L XX FV V2014.XX.XX

NO XXXXXXXXXXXX

P XXXXXX

Y XXXX



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Income Tax Return for Trusts

(Income Tax Act, No. 58 of 1962, as amended)

Taxpayer Ref No.

Year of Assessment

ITR12T

Trust Particulars

Trust Details

Registered Name

Trust Reg No.

Date registered at Master's Office (CCYYMMDD)

Residency for income tax purposes (e.g. South Africa = ZAF)

Master's office of trust registration

Main Income Source Code

Trust Type

Trust type Note: From 2008 Year of Assessment

Income Rights

Vested i.t.o. Income Discretionary i.t.o. Income

Capital Rights

Vested i.t.o. Capital Discretionary i.t.o. Capital

Tax Practitioner Details (if applicable)

Registration No. Tel No. Mark here with an X if you declare that you do not have an Email address

Email Address

Personal Service Provider

Is the trust a Personal Service Provider as defined in the Fourth Schedule to the Income Tax Act? Y N

Related Information

Is the trust incorporated, established or formed in the Republic, or is the place of effective management in the Republic? Y N

Did the trust cease to be a resident during this year of assessment? Y N

Date on which the trust ceased to be a resident (CCYYMMDD)

Did the trust, together with any connected person in relation to the trust, hold at least 10% of the participation rights in any controlled foreign company (CFC)? Y N

Please confirm that the applicable Schedule (IT10) has been completed and will be attached as a supporting document to this return (refer to guide)? Y N

Specify the number of CFC's 4

Related Information (Continued)

Did the trust comply with all the qualifying provisions of a special trust as defined in s1 of the Income Tax Act during the year of assessment? Y N

Was the Trust founded with a Trust deed? Y N

Were any changes made during the year of assessment to the trustees? Y N

Were any changes made during the year of assessment to the beneficiaries? Y N

Were any changes made during the year of assessment to the trust deed? Y N

If Yes, where beneficiaries have a vested right to the trust's asset(s), has the change in the trust deed affected any of the beneficiaries' vested interest in the trust's asset(s)? Y N

Did any amounts distributed by the trust or retained in the trust arise by reason of a donation, settlement or other disposition to this trust? Y N

Is this trust a beneficiary of another trust or are other trust(s) beneficiaries of this trust? Y N

Voluntary Disclosure Programme

Note: If no VDP application was made, change your VDP answer to "No" on the first page of this return

Please indicate the VDP application no. issued by SARS

Reportable Arrangement

Specify the reportable arrangement number:

Is the trust party to any arrangements which has the following features:

Round trip financing (s80D)? Y N

Elements that have the effect of offsetting or cancelling each other? Y N

Presence of an accommodating or tax-indifferent party (s80E)? Y N

Declaration

- I declare that:
- I am the duly appointed Representative of the trust
 - The information furnished in this return is to the best of my knowledge both true and correct
 - I have disclosed the gross amounts of all income received and / or accrued to this trust during the period covered by this return
 - I have the necessary financial records and supporting schedules to support all declarations on this return which I will retain for audit purposes.

Date (CCYYMMDD)

For enquiries go to www.sars.gov.za or call 0800 00 SARS (7277)

XXXXXXXXXXXXXXXXXXXX
XXXXXXXXXXXXXXXXXXXX

Please ensure you sign over the 2 lines of 'X's above

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NO XXXXXXXXXXXX
P XXXXXXX
Y XXXX

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EXAMPLE

Statement of Assets and Liabilities

Note: For foreign assets, the foreign currency value must be translated using the spot rate as at the end of the year of assessment in which the asset was acquired. For foreign liabilities, the foreign currency value must be translated using the spot rate as at the end of this year of assessment.

Assets

Local Assets (at cost)

Fixed property and all improvements to property
R

Shares in private companies or member's interest in Close Corporation
R

Loan: Interest bearing
R

Loan: Interest free
R

Financial instruments listed (shares, unit trusts, etc.)
R

Net capital of business, trade, profession or farming
R

Equipment, machinery, implements
R

Motor vehicles, caravans, boats
R

Debtors
R

Stock
R

Livestock – elected value(s)
R

Cash on hand, in bank and other similar institutions
R

Local Assets (at cost) (Continued)

Personal effects, (jewellery, paintings, furniture, etc.)
R

Other assets
R

Please provide descriptions relating to other assets listed above

Total Local Assets
R

Foreign Assets

Total
R

Total Assets (Local and Foreign)

Total
R

Liabilities

Local Liabilities

Mortgage bonds
R

Loan: Interest Bearing
R

Loan: Interest Free
R

Creditors
R

Local Liabilities (continued)

Bank Overdraft
R

Other liabilities
R

Please provide descriptions relating to other liabilities listed above

Total Local Liabilities
R

Foreign Liabilities

Total
R

Total Liabilities (Local and Foreign)

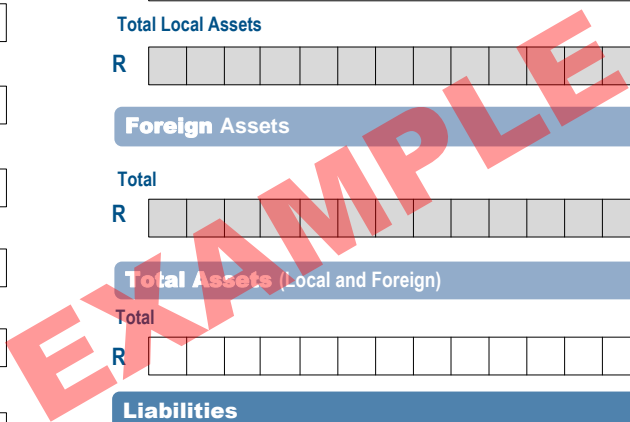
Total
R

Trust Capital

Retained Earnings
R

Amount Taxable In Trust

Total profit / loss taxable in trust
R



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P XXXXXX

Y XXXX

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Local Remuneration

Gross receipts and accruals

R

Less: Allowable expenses attributable to local remuneration (excluding donations)

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. of s7

R

Taxable in Trust

R

Source Code

▼

Local Annuities

Gross receipts and accruals

R

Less: Allowable expenses attributable to local annuities (excluding donations)

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code

▼

Local Interest

Gross receipts and accruals

R

Less: Allowable expenses attributable to local interest (excluding donations)

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code

Distributions from Real Estate Investment Trusts (REIT)

Gross receipts and accruals

R

Less: Allowable expenses attributable to REIT distributions received (excluding donations)

R

Taxable amount available for distribution / Assessed loss retained in trust

R

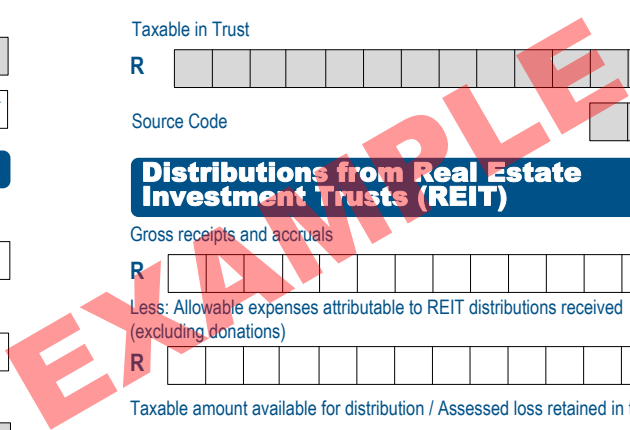
Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code



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Y XXXX

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Dividends deemed to be income i.t.o. s8E and s8EA

Gross receipts and accruals

R

Less: Allowable expenses attributable to dividends deemed to be income (excluding donations)

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code

Local Capital Gain/Loss

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated by SARS.

Proceeds

R

Base Cost

R

Exclusion / Rollover

R

Capital Gain / Loss

R

Add: Clogged loss included in amounts listed above to be carried forward (par. 39 of the Eighth Schedule)

R

Less: Prior year clogged loss brought forward and deductible from the capital gain listed above derived from same connected person (par. 39 of the Eighth Schedule)

Local Capital Gain / Loss (continued)

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated by SARS.

R

Capital Gain available for distribution / Capital Loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. par. 68 - 72 of the Eighth schedule

R

Taxable in Trust (vested in foreign beneficiaries)

R

Taxable in Trust (not vested in beneficiaries)

R

Source Code

Main Asset Type Source Code (Refer to the guide for the main asset type source code list)

Reduction of Local Assessed Capital Loss due to Debt Reduction

Amount of debt reduction

R

Local Rental Income from the Letting of Fixed Property

Income

Rental Income

R

Expenditure (excluding donations)

Accounting Fees

R

Agency fees

R

Bad Debts

R

Depreciation

R

Electricity / Rates and Taxes

R

Insurance

R

Interest / Finance Charges

R

Levies Paid

R

Repairs / Maintenance

R

Other Expenses (excluding expenses listed above) 

R

Please provide descriptions relating to other expenses listed above

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P XXXXXX

Y XXXX

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EXAMPLE

Local Rental Income from the Letting of Fixed Property (continued)

Expenditure (excluding donations) (continued)

TOTAL EXPENSES

R

Accounting Profit/Loss

R

Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R

Add: Amounts claimed for accounting purposes

R

Less: Tax deductions and special allowances i.t.o. the Income Tax Act

R

Profit/Loss

R

Is the trust in a partnership? Y N

Less: Profit / Loss attributable to partner(s)

R

Taxable amount available for distribution/ Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code

Local Business and Trading Income (excluding Rental Income from the letting of Fixed Property and Farming Income)

Income

Turnover / Sales

R

Cost of sales

R

Gross Profit / Loss

R

Income other than turnover

R

Expenditure (excl. donations)

Accounting / Consulting / Trustee fees

R

Bad / Doubtful debts

R

Capital allowances / Depreciation

R

Electricity / Rates and Taxes

R

Entertainment

R

Insurance (Business related)

R

Interest / Finance charges

R

Expenditure (excl. donations)

(Continued)

Lease payments

R

Legal cost

R

Rental

R

Repairs / Maintenance

R

Royalties and licence fees

R

Salaries and wages

R

Travel Costs

R

Other expenditure (excluding items listed above)

R

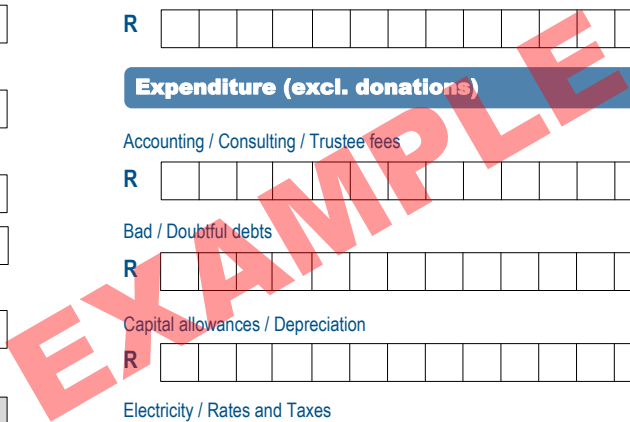
Please provide descriptions relating to other expenditure listed above

Total expenses (excl. Donations)

R

Accounting Profit / Loss

R



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Tax Allowances / Limitations

Urban Development Zone – s13quat

Is the building(s) for which the trust is claiming an allowance in an approved demarcated zone? Y N

Did the trust receive certificate(s) issued by the municipality confirming that the buildings(s) for which the trust is claiming an allowance is in an urban development zone? Y N

Did the trust erect, extend, add to or improve the building(s) for which the trust is claiming an allowance with the sole purpose of disposing thereof directly on completion? Y N

If No, state the total amount incurred for the erection, extension, addition or improvement of the building(s)

R

Did the trust purchase the building(s) or part thereof from a developer? Y N

If Yes, state the purchase price of the building(s) or part thereof

R

State the amount of the purchase price deemed to be cost incurred by the trust in terms of s13quat(3B)

R

Did the trust use the building(s) erected, extended, improved or added on to solely for the trade of the trust during the year of assessment? Y N

Did the trust incur costs for the erection, extension or addition relating to low cost housing (s13quat(3A))? Y N

Is the trust a developer as envisaged in s13quat? Y N

Did the trust submit the necessary forms as prescribed in s13quat (10A)? Y N

Did the trust submit the necessary forms as prescribed in s13quat (4)? Y N

Energy Efficiency Savings – s12L

Has the trust obtained a certificate issued by SANEDI in respect of energy efficiency savings for the purposes of claiming a s12L allowance? Y N



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Income from Local Farming Operations (IT48) (Rands only)

If any of the following paragraphs of the First Schedule to the Income Tax Act applies to this assessment, please mark the applicable block(s) with an "X":

Par 13 Par 13A Par 15 Par 17 Par 20

Gross receipts and accruals (Including private usage)

R

Partnership income (Add profit / Deduct loss)

R

Plus: Livestock on hand at the end of the current year of assessment

Plus: Produce on hand at the end of the current year of assessment

Excluding market value of livestock and produce acquired otherwise than by purchase, natural increase or in the ordinary course of farming operations (e.g. donations and inheritance)

R

R

Sub-Total (i)

R

Livestock on hand at the end of the preceding year of assessment

R

Livestock purchased and received in exchange

R

Balance of livestock not allowed in the preceding year of assessment

R

Sub-Total (ii)

R

Less: Amount deducted [Sub-Total (ii) limited to Sub-Total (i)]

R

R

Less: Balance carried forward to the following year of assessment
(This amount may not create or increase a loss)

R

Sub-Total

R

Less: Allowable Expenses

R

Less: Produce on hand at the end of the preceding year of assessment

R

Less: Special depreciation

R

R

Net Profit / Loss

R

Less: Amount of improvements

R

Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R

Taxable profit available for distribution / assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R

Taxable in Trust

R

Source Code

Equalisation rate selection: 3 year None

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L XX FV V2014.XX.XX SV XXXX CT XX

NO XXXXXXXXXXXX

P XXXXXX

Y XXXX



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EXAMPLE

Income from Local Farming Operations (IT48) (Continued)

Special Depreciation Information - Rands only, no cents

| | Current Year | Subsequent Year | Year Following Subsequent Year |
|---|----------------------|----------------------|--------------------------------|
| Balance b/f previous year | <input type="text"/> | <input type="text"/> | |
| Purchases current year | <input type="text"/> | | |
| Deductions in respect of purchases current year | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Deductions added back in respect of assets sold | | <input type="text"/> | <input type="text"/> |
| Amount allowable current year | <input type="text"/> | | |

Information on Capital Improvements - Rands only, no cents

| | |
|--|------------------------|
| Balance brought forward from previous year | R <input type="text"/> |
| Less: Recoupments | R <input type="text"/> |
| Plus: Purchases / costs current year | R <input type="text"/> |
| Plus: Total brought forward from partnership IT48V's | R <input type="text"/> |
| Total improvements | R <input type="text"/> |
| Less: Allowable deductions current year | R <input type="text"/> |
| Balance carried forward to subsequent year | R <input type="text"/> |

EXAMPLE

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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Details of Farming Expenses (IT48)

Expenses

Accounting fees
R

Administration costs and bank charges
R

Bad debts
R

Costs of residential buildings for employees (s13ter)
R

Electricity, rates and taxes
R

Entertainment expenses
R

Expenses for cleaning land
R

Fuel, oil and related expenses
R

Insurance and Licenses
R

Interest and finance charges
R

Lease payments (s11(f))
R

Legal expenses
R

Livestock feeds
R

Expenses

Packing materials
R

Protective clothing
R

Rations and other staff costs (excl. housing, salary and wages)
R

Rent (incl. hiring of farm land, equipment, etc.)
R

Repairs and maintenance
R

Salaries and wages
R

Security expenses
R

Seeds and fertilizers
R

Telephone, fax and internet expenses
R

Travelling and accommodation - Local
R

Travelling and accommodation - Foreign
R

Veterinary expenses (incl. medicines)
R

Wear and tear allowance (s11(e) – excl. special depreciation in terms of s12B)
R

Expenses

Other (excluding items listed above)
R

Please provide a description relating to other expenses indicated above

Total Expenses

R

Adjustments: Add back

Disallowable foreign expenses
R

Donations
R

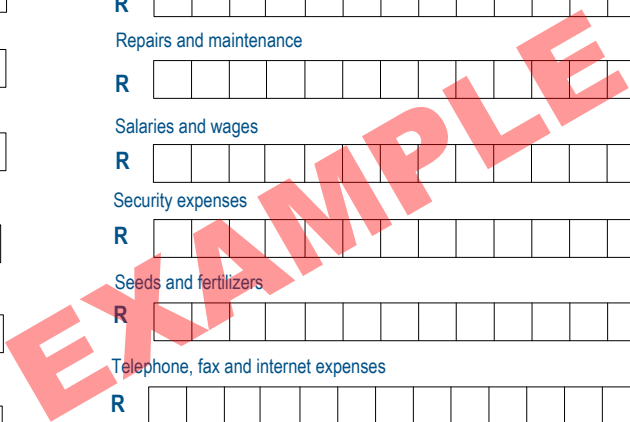
Finance Charges
R

Legal expenses
R

Private / Personal expenses
R

Recoupment (excl. capital improvements)
R

Unproductive Interest
R



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L XX FV V2014.XX.XX SV XXXX CT XX

NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Details of Farming Expenses (IT48) (continued)

Adjustments: Add back (continued)

Other (excluding items listed above)

R

Please provide a description relating to other indicated above

Total Adjustments: Add back

R

Total Allowable Expenses

Total

R

Capital Improvements Incurred during the Year of Assessment (paragraph 12(1) of the First Schedule)

Dipping tanks

R

Dams, irrigation schemes, boreholes and pumping plants

R

Fences

R

Erection of, or additions or improvements to farm buildings (other than buildings used for domestic purposes)

R

Planting of trees, shrubs or perennial plants for the production of grapes or other fruit, nuts, tea, coffee, hops, sugar, vegetable oils or fibres and the establishment of an area for such purposes

R

Building of roads and bridges used in farming operations

R

Carrying of electric power from the main transmission lines to the farm apparatus or under an agreement concluded with the Electricity Supply Commission as stipulated.

R

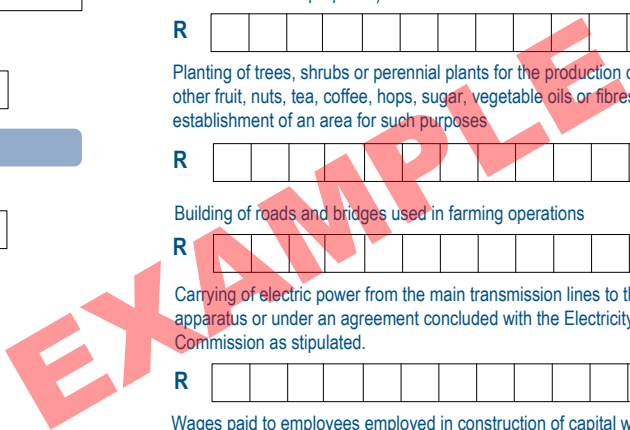
Wages paid to employees employed in construction of capital works as set out above

R

Total Purchases / Costs – Current year

Total

R



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Income from Local Partnership Farming Operations (IT48V) - Rands only, no cents

Partnership name

Gross receipts and accruals (Including private usage) R

Plus: Livestock on hand at the end of the current year of assessment R

Plus: Produce on hand at the end of the current year of assessment R

Excluding market value of livestock and produce acquired otherwise than by purchase, natural increase or in the ordinary course of farming operations (e.g. donations and inheritance)

Sub-Total (i) R

Livestock on hand at the end of the preceding year of assessment R

Livestock purchased and received in exchange R

Balance of livestock not allowed in the preceding year of assessment R

Sub-Total (ii) R

Less: Amount deducted [Sub-Total (ii) limited to Sub-Total (i)] R

Less: Balance carried forward to the following year of assessment (This amount may not create or increase a loss) R

Sub-Total R

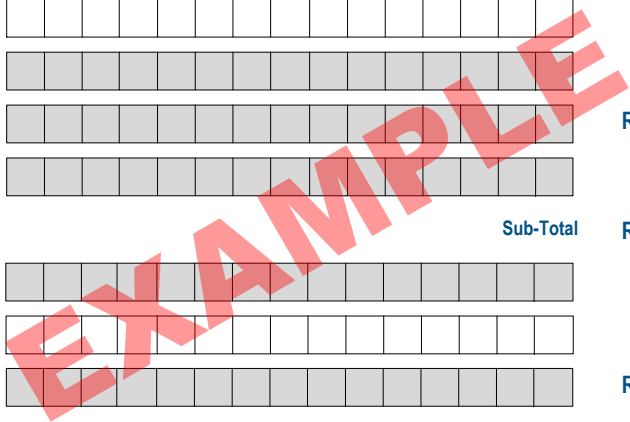
Less: Allowable expenses R

Less: Produce on hand at the end of the preceding year of assessment R

Less: Special depreciation R

Net Profit / Loss R

Trust share % of Taxable Income / Loss from partnership farming operations (Carry this amount to the IT48) R



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Income from Local Partnership Farming Operations (IT48V) - Rands only, no cents

(Continued)

Special Depreciation Information - Rands only, no cents

| | Current Year | Subsequent Year | Year Following Subsequent Year |
|---|----------------------|----------------------|--------------------------------|
| Balance b/f previous year | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Purchases current year | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Deductions in respect of purchases | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Deductions added back in respect of assets sold | <input type="text"/> | <input type="text"/> | <input type="text"/> |
| Amount allowable current year | <input type="text"/> | <input type="text"/> | <input type="text"/> |

Information on Capital Improvements - Rands only, no cents

Purchases / Costs current year

R

Note: Reflect Trust % share of this amount on the IT48.

Partner's Information for Share Distribution (Farming)

Note: If more than 5 partners, indicate 4 partners with highest share percentage. In last partner field indicate 'other' in trading name with remaining share percentage.

| | | | |
|--------------------------|---|------------------|----------------------|
| Surname / Trading Name | <input type="text"/> | Taxpayer Ref No. | <input type="text"/> |
| Initials (if applicable) | <input type="text"/> 5 Share % <input type="text"/> , <input type="text"/> % Profit / Loss R <input type="text"/> Improvements R <input type="text"/> | | |
| Surname / Trading Name | <input type="text"/> | Taxpayer Ref No. | <input type="text"/> |
| Initials (if applicable) | <input type="text"/> Share % <input type="text"/> , <input type="text"/> % Profit / Loss R <input type="text"/> Improvements R <input type="text"/> | | |
| Surname / Trading Name | <input type="text"/> | Taxpayer Ref No. | <input type="text"/> |
| Initials (if applicable) | <input type="text"/> Share % <input type="text"/> , <input type="text"/> % Profit / Loss R <input type="text"/> Improvements R <input type="text"/> | | |
| Surname / Trading Name | <input type="text"/> | Taxpayer Ref No. | <input type="text"/> |
| Initials (if applicable) | <input type="text"/> Share % <input type="text"/> , <input type="text"/> % Profit / Loss R <input type="text"/> Improvements R <input type="text"/> | | |
| Surname / Trading Name | <input type="text"/> | Taxpayer Ref No. | <input type="text"/> |
| Initials (if applicable) | <input type="text"/> Share % <input type="text"/> , <input type="text"/> % Profit / Loss R <input type="text"/> Improvements R <input type="text"/> | | |

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L XX FV V2014.XX.XX SV XXXX CT XX

NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Details of Farming Expenses (IT48V)

Expenses

Accounting fees
R

Administration costs and bank charges
R

Bad debts
R

Costs of residential buildings for employees (s13ter)
R

Electricity, rates and taxes
R

Entertainment expenses
R

Expenses for cleaning land
R

Fuel, oil and related expenses
R

Insurance and licenses
R

Interest and finance charges
R

Lease payments (s11(f))
R

Legal expenses
R

Livestock feeds
R

Expenses

Packing materials
R

Protective clothing
R

Rations and other staff costs (excl. housing, salary and wages)
R

Rent (incl. hiring of farm land, equipment, etc.)
R

Repairs and maintenance
R

Salaries and wages
R

Security expenses
R

Seeds and fertilizers
R

Telephone, fax and internet expenses
R

Travelling and accommodation - Local
R

Travelling and accommodation - Foreign
R

Veterinary expenses (incl. medicines)
R

Wear and tear allowance (s11(e) – excl. special depreciation in terms of s12B)
R

Expenses

Other (excluding items listed above)
R

Please provide a description relating to other expenses indicated above

Total Expenses
R

Adjustments: Add back

Disallowable foreign expenses
R

Donations
R

Finance Charges
R

Legal expenses
R

Private / Personal expenses
R

Recoupment (excl. capital improvements)
R

Unproductive Interest
R



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Details of Farming Expenses (IT48V) (continued)

Adjustments: Add back (continued)

Other (excluding items listed above)

R

Please provide a description relating to other indicated above

Total Adjustments: Add back

R

Total Allowable Expenses

Total

R

Capital Improvements Incurred during the Year of Assessment (paragraph 12(1) of the First Schedule)

Dipping tanks

R

Dams, irrigation schemes, boreholes and pumping plants

R

Fences

R

Erection of, or additions or improvements to farm buildings (other than buildings used for domestic purposes)

R

Planting of trees, shrubs or perennial plants for the production of grapes or other fruit, nuts, tea, coffee, hops, sugar, vegetable oils or fibres and the establishment of an area for such purposes

R

Building of roads and bridges used in farming operations

R

Carrying of electric power from the main transmission lines to the farm apparatus or under an agreement concluded with the Electricity Supply Commission as stipulated.

R

Wages paid to employees employed in construction of capital works as set out above

R

Total Purchases / Costs – Current year

Total

R

Other Local Income

Other Local Income excluding local income from Remuneration, Annuities, Interest, Dividends i.t.o. s8E and s8EA, REIT, Rental from the letting of Fixed Property, Capital Gains / Losses, Farming and Business / Trade / Professional.

Gross receipts and accruals

R

Less: Allowable expenses attributable to other local income (excluding donations)

R

Add: Expenses incurred i.r.o. right of use of trust assets by beneficiaries / other persons

R

Sub-total according to Income Statement

R

Add: Non-taxable items and amounts claimed for accounting purposes

R

Less: Tax deductions and special allowances i.t.o. the Income Tax Act

R

Taxable amount available for distribution / Assessed loss retained in trust

R

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

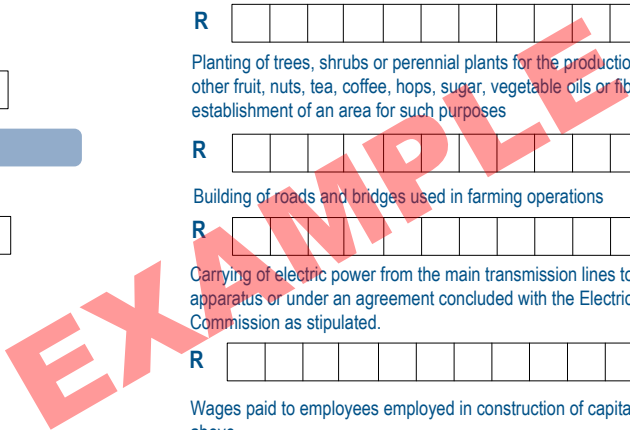
R

Taxable in Trust

R

Source Code

▼



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Foreign Interest Income

Gross receipts and accruals

R [Grid]

Less: Allowable expenses attributable to foreign interest income (excluding donations)

R [Grid]

Taxable amount available for distribution / Assessed loss retained in trust

R [Grid]

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R [Grid]

Taxable in Trust

R [Grid]

Source Code

[Grid]

Foreign tax credits on foreign interest distributed / vested in beneficiaries

R [Grid]

Foreign tax credits on foreign interest retained in trust

R [Grid]

4113

Foreign Dividend Income

Note: The exemption i.t.o. s10B(3) will be applied programmatically by SARS

Gross foreign dividends subject to SA normal tax

R [Grid]

Less: Allowable administration expenses attributable to foreign dividend income (excluding donations)

R [Grid]

Taxable amount available for distribution / Assessed loss retained in trust

R [Grid]

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. s7

R [Grid]

Foreign Dividend Income

(Continued)

Taxable in Trust

R [Grid]

Source Code

[Grid]

Foreign tax credits on foreign dividends distributed / vested in beneficiaries

R [Grid]

Foreign tax credits on foreign dividends retained in trust

R [Grid]

4112

Foreign Capital Gain/Loss

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated by SARS.

Proceeds

R [Grid]

Base Cost

R [Grid]

Exclusion / Rollover

R [Grid]

Capital Gain / Loss

R [Grid]

Add: Clogged loss included in amounts listed above to be carried forward (par. 39 of the Eighth Schedule)

R [Grid]

Less: Prior year clogged loss brought forward and deductible from the capital gains listed above derived from same connected person (par. 39 of the Eighth Schedule)

R [Grid]

Capital Gain available for distribution / Capital Loss retained in trust

R [Grid]

Foreign Capital Gain/Loss (Continued)

Note: The annual exclusion and inclusion rate and carry forward losses will be calculated by SARS.

Less: Amount distributed to / vested in beneficiaries or taxable i.t.o. par. 68 - 72 of the Eighth schedule

R [Grid]

Taxable in Trust (vested in foreign beneficiaries)

R [Grid]

Taxable in Trust (not vested in beneficiaries)

R [Grid]

Source Code

[Grid]

Main Asset Type Source Code (Refer to the guide for the Main Asset Type source code list)

[Grid]

Foreign tax credit i.r.o. capital gain distributed / vested in beneficiaries (rand value only)

R [Grid]

Foreign tax credit i.r.o. capital gain / loss retained in trust (rand value only)

R [Grid]

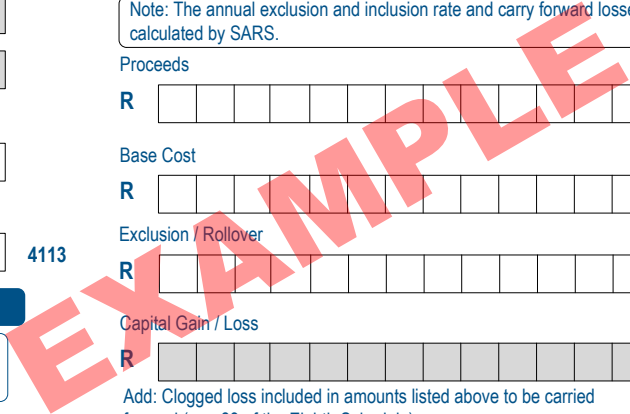
4114

Reduction of Foreign Assessed Capital Loss due to Debt Reduction

Amount of debt reduction

R [Grid]

4255



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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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Donations allowable in terms of s18A to approved organisations – Rands only, no cents

XXXXXX1 ■

Total donations made from funds that did not vest in any trust beneficiary

R 4011

Complete the details of the organisation(s) to whom donations were made:

Complete the details of the top 10 organisations (highest monetary value) to whom donations were made:

PBO number 13

Amount donated to this organisation

R

Collective Investment Scheme: Donations allowable in terms of s18A to approved organisations

XXXXXX1 ■

Total donations made from funds that did not vest in any trust beneficiary

R 4011

Average value of aggregate of all participatory interests held by investors in the portfolio

R

Investments in Venture Capital Companies (VCC): s12J – Rands only, no cents

XXXXXX1 ■

Total amount invested during the year of assessment in Venture Capital Companies in exchange for the issue of shares from funds that did not vest in any trust beneficiary

R 4051

Complete the details of the investment(s) made below.

Complete the details of the top 10 (highest monetary value) investments made below.

Name of SARS approved VCC

VCC number

Date of issue of VCC shares (CCYYMMDD)

Amount invested in Venture Capital Company in exchange for the issue of shares during the year of assessment

R

Recoupment i.r.o. Venture Capital Companies (VCC) shares sold: s12J – Rands only, no cents

XXXXXX1

Amount recouped i.r.o. Venture Capital Companies shares sold, for which a tax deduction was allowed to the trust

R 4245

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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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PAYE Credits Available (excluding provisional tax)

IRP5 certificate number

IRP5 certificate number input field

PAYE Credit

PAYE Credit input field showing 4102

Foreign Tax Credits – South African Sourced Income (already elsewhere included in this return) – s6quin (Rands only, unless specified)

Taxable income from services rendered in South Africa taxed outside the RSA

Taxable income input field

Was the declaration of foreign tax withheld (FTW01) submitted to the Commissioner within 60 days? Y N

Please confirm that this amount was not claimed as a deduction in terms of s6quat(1C)? Y N

Foreign Tax Credits

Foreign Tax Credits input field showing 7456

Foreign Tax Credits Refunded / Discharged

Specify the portion of the amount refunded / discharged that was previously allowed as a rebate

Rebate input field

Specify the portion of the amount refunded / discharged that was previously allowed in terms of s6quat(1C)

Section 6quat(1C) input field showing 4249

Add from 2017 onwards

EXAMPLE

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NO XXXXXXXXXXXX
P XXXXXX
Y XXXX

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Partnerships

Partnership Name

Specify the trust's profit / loss sharing % , % Did the profit / loss sharing percentage change during the year? N Indicate if the trust derived a profit / loss from this partnership during the year of assessment: Profit Loss Indicate if this information is in respect of a local or a foreign partnership: Local Foreign

Details of Consolidated Transactions for Trust

Note: The details of consolidated transactions must be provided where more than 50 persons or beneficiaries were indicated in the "Information to Create the Income Tax return for a Trust" page.

Details of Taxable amounts distributed to / vested in beneficiaries or taxable i.t.o. s7 or par. 68 – 72 of the Eighth schedule

Note: Any Capital or Income (Taxable / Non – taxable) distributed as an annuity must be declared in this section of the return under the source code 3611.

| Amount subject to Tax | Source Code | Foreign Tax Credits | Total persons taxable |
|------------------------|------------------------|------------------------|---|
| R <input type="text"/> | <input type="text"/> ▼ | R <input type="text"/> | <input type="text"/> + <input type="text"/> - |

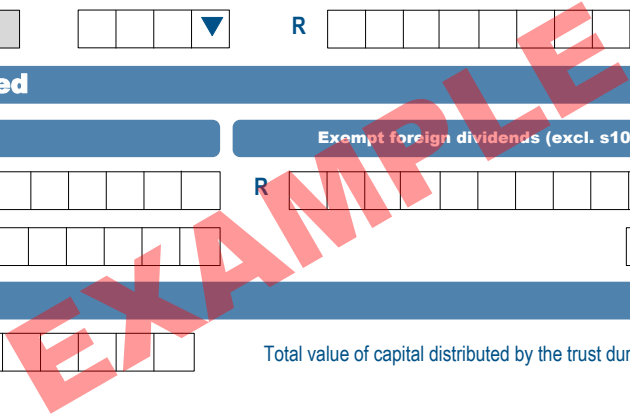
Details of Non-Taxable Income distributed

| Local Dividends | Exempt foreign dividends (excl. s10B(3) exemption) | Other Non-Taxable income |
|---|--|--------------------------|
| Amount R <input type="text"/> | R <input type="text"/> | R <input type="text"/> |
| No of persons to whom non-taxable income was distributed <input type="text"/> | <input type="text"/> | <input type="text"/> |

Details of Capital Distribution(s)

How many persons received capital distribution(s) from this trust during the year of assessment? Total value of capital distributed by the trust during the year of assessment

Trusts with more than 50 beneficiaries



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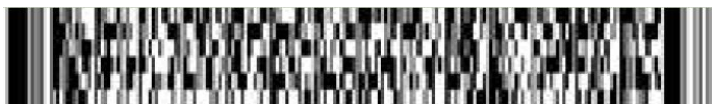
L XX FV V2014.XX.XX SV XXXX CT XX

NO XXXXXXXXXXXX

P XXXXXXX

Y XXXX

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Details of Taxable amounts distributed to / vested in beneficiaries or taxable I.t.o. s7 or par. 68 – 72 of the Eighth schedule

Note: Any Capital or Income (Taxable / Non – taxable) distributed as a deemed annuity must be declared in this section of the return under the source code 3611.

| | | | | |
|------------------------------|----------------------|----------------------------|----------|----------|
| Amount subject to Tax | Source Code | Foreign Tax Credits | + | - |
| R <input type="text"/> | <input type="text"/> | R <input type="text"/> | | |

Details of Non-Taxable Income distributed

| | | |
|------------------------|---|---------------------------------|
| Local Dividends | Exempt foreign dividends (excl. s10B(3) exemption) | Other Non-Taxable Income |
| R <input type="text"/> | R <input type="text"/> | R <input type="text"/> |

Details of Capital Distribution(s)

Total value of capital distributed to this person during the year of assessment

Details of Expenses incurred i.r.o. use of trust assets

Total expenses incurred by this trust in respect of right of use of trust assets by this person during the year of assessment

Details of loan(s) granted by the Trust

| | | | | | | |
|---|----------------------|----------------------------------|---------------------------------|--------------------------|----------|----------|
| Interest rate | Loan Amount | Inception date (CCYYMMDD) | Maturity date (CCYYMMDD) | Repayment periods | + | - |
| <input type="text"/> , <input type="text"/> % | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | | |

Details of loan(s) granted to the Trust

| | | | | | |
|---|----------------------|----------------------------------|---------------------------------|--------------------------|---|
| Interest rate | Loan Amount | Inception date (CCYYMMDD) | Maturity date (CCYYMMDD) | Repayment periods | Is this loan subject to donations tax I.t.o. s7C |
| <input type="text"/> , <input type="text"/> % | <input type="text"/> | <input type="text"/> | <input type="text"/> | <input type="text"/> | Y <input type="checkbox"/> N <input type="checkbox"/> |

Details of Donation(s) made to the Trust

Total value donated by this person to the trust during the year of assessment

Details of Contribution(s) made to the Trust

Total value contributed by this person to the trust during the year of assessment

Details of Donation(s) Received from the Trust

Total value donated by the trust to this person during the year of assessment

Details of Contribution(s) received from the Trust

Total value contributed by the trust to this person during the year of assessment

Details of Distribution(s) made to the Trust

Total value distributed by this person to the trust during the year of assessment

Details of Contribution(s) refunded by the Trust

Total value of contribution(s) refunded by the trust to this person during the year of assessment

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NO XXXXXXXXXXXX

P XXXXXX

Y XXXX

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