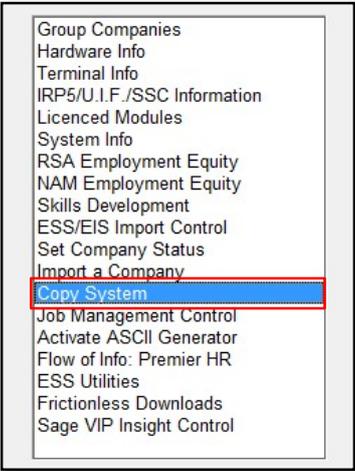


# Tax Year End Checklist 2021 Swaziland

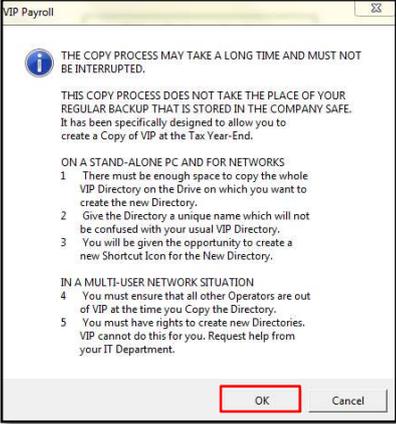
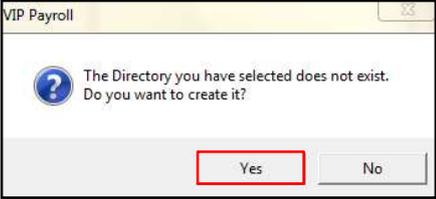


GENERAL INFORMATION	
<b>Tax-year:</b>	1 July to 30 June
<b>What must be submitted:</b>	PAYE 15 Annual Return of Salaries PAYE 5 Tax Certificates PAYE 16 Reconciliation of tax deductions made You have to order the pre-printed stationary from SRA (Swaziland Revenue Authority offices)
<b>Who must submit the documentation:</b>	All employers
<b>Submission date:</b>	30 <sup>th</sup> of September each year

STEP	ACTION	DONE
<b>PREPARATION</b>		
1.	<p><b>Copy System and backup</b></p> <p>If a separate Tax directory has not been created yet, you need to make a copy of the system. Always check that the icon opens VIP and that the companies can be accessed. Please also make a Full System Backup</p>	
2.	<p><b>How to Create a VIP Copy System:</b></p> <p><b>STEP 1</b></p> <ul style="list-style-type: none"> <li>Open VIP System (do not open any of the companies)</li> <li>Click on Options</li> <li>Click on Copy System</li> </ul>  <ul style="list-style-type: none"> <li>Click on Continue</li> </ul> 	

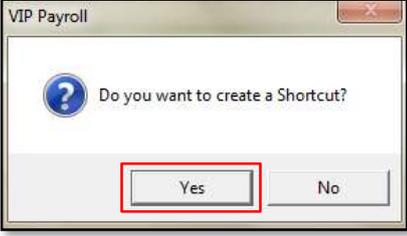
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STEP	ACTION	DONE
	<p><b>STEP 2</b></p> <ul style="list-style-type: none"> <li>The following screen will be displayed.</li> <li>Please read through it carefully.</li> <li>Click on OK to continue.</li> </ul>  <p><b>STEP 3</b></p> <p>Enter the Drive letter together with the Directory name and click on continue. For example: <b>C:\TAX2021</b></p> <p>The system will indicate that the directory does not exist and will ask to create the directory for you. Click on Yes.</p>  <p><b>STEP 4</b></p> <p>When the copy process is completed the below message will be displayed. Click on OK to continue.</p> 	

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STEP	ACTION	DONE
	<p><b>STEP 5</b> The system will ask whether you want to create a Shortcut. Click on Yes.</p>  <p>Enter a name for the Shortcut. <b>Example:</b> TAX2021 The System will automatically create a shortcut for you on your Desktop.</p> <p><b>Please note if you are not prompted to create a shortcut the copy process was not successful</b></p>	
3.	<p><b>Latest Release</b> Ensure VIP is on the latest release</p>	
4.	<p><b>Final Deduction System</b> Employment Income is subject to a Final Deduction System (<b>FDS</b>):</p> <ul style="list-style-type: none"> <li>• If the total amount of employee tax deducted at the end of the tax year exceeds the FDS payable, then the employer must refund the excess to the employee.</li> <li>• If the amount is less than the FDS determined, the employer must pay the shortfall and recover it from the employee. If the employee leaves the service of the company, the employer shall be responsible for paying the shortfall.</li> </ul>	
5.	<p><b>Basic Company Information Screen</b> Verify the information on the Basic Company Information Screen:</p> <ul style="list-style-type: none"> <li>• Registered/trading name of the company</li> <li>• Physical address of the company</li> <li>• Tax registration number</li> </ul>	
6.	<p><b>Company Reconciliation Report: Before Changes</b> Print the Company Reconciliation Report and the Perks Screen on Company Totals. Use this to determine what items the client got on the payroll and verify the 12 Month Totals.</p>	
7.	<p><b>Employee Information</b> <i>6.1. Personal Details</i></p> <ul style="list-style-type: none"> <li>• Surname (no punctuation allowed)</li> <li>• First Two Names (no punctuation allowed)</li> <li>• Initials (no punctuation/spaces allowed)</li> </ul>	

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	<ul style="list-style-type: none"> <li>• Tax Number</li> <li>• Social Security Number</li> <li>• Identity Number/Passport number and Passport Country</li> <li>• Date of Birth</li> <li>• Job Title</li> <li>• Marital Status</li> </ul>	
STEP	ACTION	DONE
8.	<p><b>6.2. Address Details</b></p> <ul style="list-style-type: none"> <li>• Residential Address</li> <li>• Postal Address and Work Address (remove all punctuation marks and correct all fictitious information)</li> </ul>	
9.	<p><b>Graded Tax Number</b></p> <p>Each employee needs to have a Graded Tax Number.</p> <p>This number can be loaded on the employees Deduction Ref Number on the Graded Tax deduction line or on the Employees Tax number on the IS screen or the Tax Office.</p> <p>When you print the PAYE5 you need to select where the Graded number is and you only have the two options to choose from.</p>	
10.	<p><b>Taxability</b></p> <ul style="list-style-type: none"> <li>• When Taxable: <ul style="list-style-type: none"> <li>○ Monthly and Periodic are the same as RSA.</li> <li>○ Never may only be used in the case of reimbursements.</li> </ul> </li> <li>• Average or Normal tax can be used.</li> <li>• The principal for calculating tax is exactly the same as for RSA.</li> <li>• A standard Tax Rebate of E8200 per annum will apply and a secondary Tax Rebate for employees over 60 years of age of E2700 per annum will apply.</li> </ul>	
11.	<p><b>Earning Definition Screen</b></p> <p>Verify the taxability of the earnings (When Taxable column)</p>	
12.	<p><b>Deduction Definition Screen</b></p> <p>Verify Tax Deductible column and Company Contribution taxable (Pension)</p>	
13.	<p><b>Perks Screen</b></p> <p>Validate the calculation of the benefits on the Perks Tax values – ensure that input is done if needed.</p>	
14.	<p><b>Pension Fund/Provident Fund</b></p> <ul style="list-style-type: none"> <li>• The Pension Fund tax deductible amounts are limited to 10% of Pensionable Salary (Retirement Funding Income).</li> <li>• If the RFI amount is wrong or the employee is not linked to the method, the employee will receive the wrong Tax deductible benefit and this will have tax implications.</li> <li>• The contribution to the Swaziland National Provident Fund (SNPF) is 10% of the employee's actual wage (5% employee contribution and 5% company</li> </ul>	

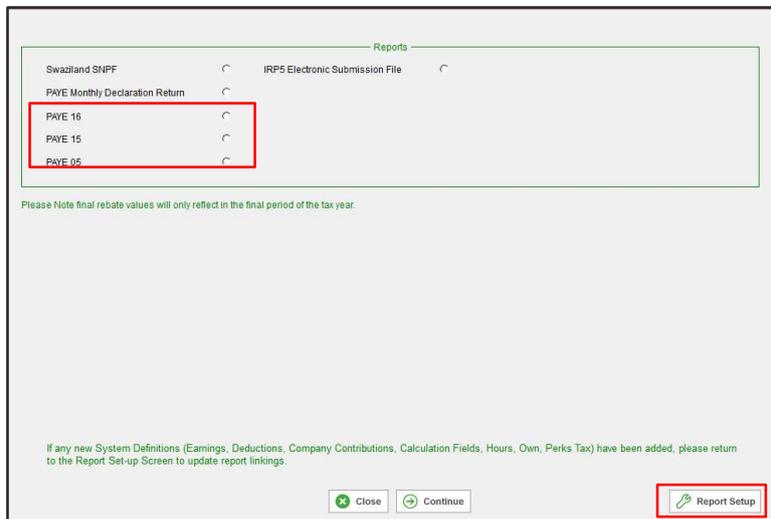
# Tax Year End Checklist 2021

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	<p>contribution) and has a maximum contribution equal to the Tax Deductible limit.</p> <ul style="list-style-type: none"> <li>The Tax Deductible limit for the contribution to the SNPF that may be subtracted before Tax is calculated at the Statutory Rate is: <i>Jan 2021 – Dec 2021</i></li> <li>E310: E155 per month for the employee and the employer</li> </ul>	
15.	<p><b>Terminations</b></p> <p>Make sure there are no Year-to-date amounts on the screens of Employees with termination dates earlier than the beginning of the tax year.</p>	
16.	<p><b>.L or E&amp;D List of PAYE, Additional Tax and Pension Fund lines</b></p> <ul style="list-style-type: none"> <li>Do a listing (.L or E&amp;D List) of the PAYE, Additional Tax and Pension Fund lines – there should not be any negative YTD+ amounts on these lines.</li> <li>Do a listing of the CC PAYE line to confirm that there are no amounts on this line (YTD+).</li> </ul>	
17.	<p><b>Tax Status</b></p> <p>Check that the Tax Status for all Employees on the IS Screen. Residents and Non-Residents are taxed the same way</p>	
18.	<p><b>Reconciliation</b></p> <p>Reconcile the tax paid over to the Commissioner. Setup an Excel spreadsheet and compare amounts paid to the Commissioner with amounts on VIP. Use the 12 Month report. The PAYE 16 report should be used as well.</p>	
19.	<p><b>Determine Differences</b></p> <p>Search for differences if tax does not balance – print detailed 12 Month report and compare with payslips for the individual months. Do YTD+ adjustments on VIP if needed; client must pay difference to the Commissioner in case of short payment; client must provide Commissioner with reason in case of overpayment.</p>	
STEP	ACTION	DONE
20.	<p><b>PAYE5 Certificates</b></p> <ul style="list-style-type: none"> <li>Select Official stationery if client has collected the stationary from the Authorities. You can also select PDF or Full Paper if the client does not have the stationary yet</li> </ul>	
21.	<p><b>How to print the Annual Tax Year End reports:</b></p> <ol style="list-style-type: none"> <li>Confirm that you are on the latest release</li> <li>Confirm that you have done the Report Setup: Click on Reports → Swaziland Reports</li> </ol>	

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3. After the report setup has been completed, click on the report that you will print and click on "Continue" – These selections will only have to be setup once. Thereafter it will save the selections you have specified.

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STEP	ACTION	DONE
<b>LIVE DIRECTORY CHECKS</b>		
1.	<b>Start of Period</b> In the Live/Current directory: If VIP has not been rolled into the new tax year, then do a start of period into the new tax year.	
2.	<b>Apply Changes</b> Apply all necessary changes made to the Tax Year End directory to the current VIP directory.	
3.	<b>Earning and Deductions</b> Remove Earning and Deduction lines that are not in use anymore.	
4.	<b>Enter new Directive Numbers</b>	
5.	<b>Revise the Provision for tax on annual bonus amounts</b>	