

# MY FINANCE PARTNER

*Not just accounting  
Expertise that drives your business*



**NEW PARTNERS. NEW IDEAS. NEW SUCCESSES.**



## About Us

The founders of My Finance Partner started this company in 2013. Through our business dealings with numerous business owners over the years, we came to realise that many of them had successful businesses, but were being hindered by poor financial disciplines within their business.

As the founders of My Finance Partner started working with these business owners, it became clear that the common challenge faced by them was that they needed more from their accountants than the services that were being offered.

It was obvious that businesses required specific financial and entrepreneurial expertise to drive their business forward, but the level of skill, and related cost to insource this function, was prohibitive to most medium and small business owners.

This idea gave rise to the concept of My Finance Partner.

## So What Do We Do?

Due to our qualifications as Chartered Accountants, we offer the services generally provided by accountants – bookkeeping, payroll, company secretarial work, taxation, SARS compliance and preparation of annual financial statements.

Being entrepreneurs is what sets us apart from most accountants. We understand that the accounting function extends way beyond the above services. We have taken our experiences in business, coupled that with our desire to help entrepreneurs, and built a company that offers entrepreneurs a broad spectrum of services, that they can use to build a solid financial base from which their business can trade and grow.

## Why Do We Do It?

Quite simply, business is our passion and we love to get stuck in and involved in the entrepreneurial journey. Watching start-ups grow, mature businesses prosper, troubled businesses turn the corner and seeing business owners improve and develop is what gets us out of bed in the morning.

My Finance Partner operates according to business principles that align with our strong personal value systems. This was never an option in the corporate world when we started out, so we created something unique and special.

## Our Team

We are a unique, dynamic and passionate team of entrepreneurs and qualified accountants. Currently, our team consists of 18 people, which includes 3 CA (SA)s and our accounting/bookkeeping staff all have qualifications in their respective areas of responsibility. We are not a typical small accounting business reliant on 1 or 2 key staff members with little or no cover for them in the event of an illness/leave/workload pressures. We get the job done!

We are committed to helping our clients and bring energy, focus and guidance to the table. We strive for excellence, bringing creative thinking, experience and practical solutions to the finance function of your organisation.

Contact us to find out more about our services. You'll soon realise why working with our team is a whole new experience.



A firm that has more than their needs at heart, that's for sure! Never has dealing with an accounting firm been so re-affirming that your business is in good hands. Their team is exceptional.

**Brendon Funnel**  
*The Real Estate Company*



# Service Offering

My Finance Partner offers services aimed specifically at assisting entrepreneurs on their business journey. Due to our experience in business, we are able to offer experience-based practical advice on most commercial decisions that confront business owners.



## Entrepreneur Guidance

One of our most popular offerings is our part-time Financial Director (FD) service. The part-time FD service is an integral part of our business model in that we don't just process your bank statements and give you your tax figures, we aim to provide a complete business solution. In this offering, we meet with the business owners and deal with strategic matters within the business as opposed to purely tax and accounting issues. We consider issues such as B-BBEE, client retention, exit strategy, management buy-ins and much more. This is the differentiator that sets us apart from your conventional accountant.



## Advisory Services

Whether you are pursuing new opportunities, dealing with a serious issue or managing the daily pressures of running your business, My Finance Partner have the necessary skills and experience to help you through these challenges.

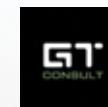
*Just some of the areas we can assist you with are:*

- Advice on expanding or selling your business
- Structuring your business in the most efficient manner
- Business valuations
- B-BBEE
- Preparing and developing management reporting templates and defining of KPIs for management and the business
- Wealth extraction from your business
- Credit applications

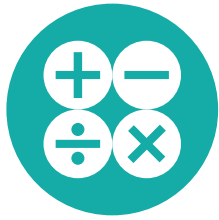


Oh, how happy we are to have found the MFP team. A partner we can rely on, that is always willing to help, to guide and advise on all aspects of our business. Taking control of all our accounting solutions, and giving us the support we needed. MFP truly care and want us to succeed. You can see and feel the passion and commitment they have for business, we are really grateful for all their advice, guidance and support.

**Annelie Geldenhuys**  
Chief Financial Officer - GTconsult







## Bookkeeping

My Finance Partner offers outsourced accounting, bookkeeping and financial management solutions to our clients on either an 'on-site' or 'off-site' basis depending on each client's specific requirement. Our off-site service entails the provision of an accounting bureau facility whereby the client delivers their paperwork to our offices. Our on-site service entails the provision of an experienced client accountant at the premises of the client.

*Our solutions cover the following functions, depending on the client's specific need:*

- Processing of monthly transactions into the accounting package chosen by the client (we work with both cloud-based and server-based packages)
- Reconciling of accounts and preparation of monthly reconciliations
- Preparing of monthly management pack
- Calculating VAT payable, submitting VAT return to SARS and ensuring payment made



## Payroll

My Finance Partner provides a complete, outsourced payroll solution that is perfectly suited to start-ups, as well as small and/or medium-sized companies that do not need a full-time resource or would like to keep the details of staff earnings confidential.

*All our services are provided in a monthly fixed fee and cover:*

- Processing of payroll for wage and/or salary employees
- Supplying of payslips and monthly payroll report pack

- Submitting monthly return to relevant statutory bodies – SARS and Department of Labour
- Bi-annual EMP501 submission (IRP5 generation)
- Registration with Department of Labour for UIF and Workman's Compensation
- Submission of annual Workman's Compensation Return



## Tax

My Finance Partner has the necessary expertise and experience to provide a full range of tax services to companies, trusts and individuals. Whether you are a business, trustee or private individual, we give practical and direct advice, delivering solutions to help you efficiently and effectively manage your tax affairs.

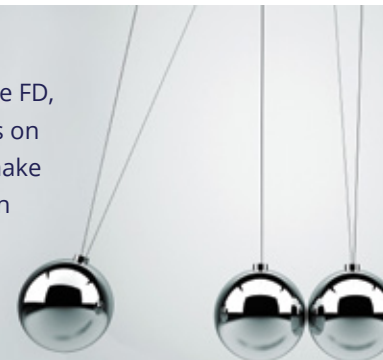
*Our services include:*

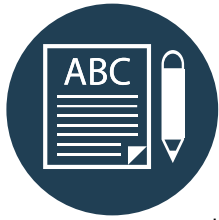
- Registrations with SARS for all taxes – income tax, value added tax (VAT), capital gains tax (CGT), payroll taxes (PAYE, SDL and UIF)
- Calculation, completion and submission of all returns required to be submitted to SARS - provisional income tax, annual income tax
- Resolving differences with SARS and handling queries from SARS
- Request tax directives
- Tax planning, consulting and compliance
- Obtaining of a tax clearance certificate, as and when required
- Foreign Investment Allowance(FIA) applications



We desperately needed the function of a part-time FD, along with comprehensive management accounts on a monthly basis. MFP stepped in and helped us make sense of this critical function, and they truly are an invaluable partner in our business.

**Reuben Glenny**  
R.E.M Speciality Papers





## Company Registration & Statutory Services

The Companies Act requires that statutory books and records be maintained within the parameters of the law. We maintain these books on your behalf and also prepare the necessary documents for annual general meetings (AGM's), board meeting minutes, resolutions to approve annual financial statements, proxy forms and shareholders' resolutions.

### *Our services include:*

- Formation of companies
- Conversions of close corporations
- Maintenance of statutory records – directors registers, shareholder registers, share certificates, minute books, etc.
- Amendments to statutory details – change in directors, address, etc.
- Submission of Annual CIPC Return
- Handling of all CIPC matters



## Annual Accounting Requirements

There are annual accounting requirements that every business (company, close corporation, trust and sole prop) must comply with, in order to ensure its good standing with relevant statutory bodies (SARS, CIPC) as well as compliance with the requirements of the Companies Act. At My Finance Partner we have the necessary skills and expertise to handle these requirements for you and ensure all documents are prepared in compliance with the relevant reporting standards and/or acts.

### *Our services include:*

- Preparing annual financial statements
- Filing of provisional and annual income tax return with SARS
- Filing of annual return with CIPC so that your company is not de-registered



## Business & Commercial Agreements

My Finance Partner's in-house attorney specialises in drawing up and amending the various agreements that business owners are typically exposed to and require, ensuring your affairs are protected.

### *We can review and/or draft the following for you:*

- Company MOI (rules for running your company)
- Shareholder agreements
- Business sale agreements
- Trust deeds and amendments thereto



From the inception of our business the MFP team has grown with us on so many levels, leaving us to do what we do best whilst MFP takes care of the nitty-gritty. It is a pleasure to be associated with them.

**Samm Cooper-Dunstan**  
Director CB Components



# Tax Resources

## CORPORATE

### Tax Rates

Company Tax Rate	28%
Dividend Withholding Tax Rate	20%
Company Effective Tax Rate After Dividends Tax	42,40%
Trust Tax Rate	45%

## TAX RATES

### Individuals - 2021

#### Taxable Income

R 0 - R 205 900
R 205 901 - R 321 600
R 321 601 - R 445 100
R 445 101 - R 584 200
R 584 201 - R 744 800
R 744 801 - R 1 577 300
R 1 577 301 +

#### Taxable Income

18% of each R1
R 37 062 + 26% of the amount over R 205 900
R 67 144 + 31% of the amount over R 321 600
R105 429 + 36% of the amount over R 445 100
R155 505 + 39% of the amount over R 584 200
R218 139 + 41% of the amount over R 744 800
R559 464 + 45% of the amount over R 1 577 300

## TAX RATES

### Individuals - 2022

#### Taxable Income

R 0 - R 216 200
R 216 201 - R 337 800
R 337 801 - R 467 500
R 467 501 - R 613 600
R 613 601 - R 782 200
R 782 201 - R 1 656 600
R 1 656 601 +

#### Rates of Tax

18% of each R1
R 38 916 + 26% of the amount over R 216 200
R 70 532 + 31% of the amount over R 337 800
R110 739 + 36% of the amount over R 467 500
R163 335 + 39% of the amount over R 613 600
R229 089 + 41% of the amount over R 782 200
R587 593 + 45% of the amount over R 1 656 600

## TAX

### Thresholds

	Taxable Income	
	2021	2022
Persons under 65	R 83 100	R 87 300
Persons 65 and under 75	R128 650	R135 150
Persons 75 and over	R143 850	R151 100

## TAX

### Rebates

Amounts deductible from the tax payable	2021		2022	
	2021	2022	2021	2022
Persons under 65	R14 958	R15 714	R14 958	R15 714
Persons 65 and under 75	R23 157	R24 327	R23 157	R24 327
Persons 75 and over	R25 893	R27 198	R25 893	R27 198

## MEDICAL AID

### Tax Credits

Amounts deductible from the tax payable	2021		2022	
	2021	2022	2021	2022
Main member	R319	R332	R319	R332
Main member with one dependant	R638	R664	R638	R664
Main member with two dependants	R853	R888	R853	R888

Each additional dependant qualifies for a credit of R224 (2021 : R215) per month.

## SMALL BUSINESS CORPORATION

### Tax Rates

Subject to meeting qualifying criteria.

Years of assessment ending between 1 April 2020 and 31 March 2021

Taxable Income	Rates of Tax
R 0 - R 83 100	Nil
R 83 101 - R365 000	7% of the amount over R 83 100
R365 001 - R550 000	R19 733 + 21% of the amount over R365 000
R550 001 +	R58 583 + 28% of the amount over R550 000

Years of assessment ending between 1 April 2021 and 31 March 2022

Taxable Income	Rates of Tax
R 0 - R 87 300	Nil
R 87 301 - R365 000	7% of the amount over R 87 300
R365 001 - R550 000	R19 439 + 21% of the amount over R365 000
R550 001 +	R58 289 + 28% of the amount over R550 000

## TRANSFER

### Duty

#### On Immovable Property (on or after 1 March 2020)

Payable by natural persons and legal entities:

Property Value	Rates of Tax
R 0 - R 1 000 000	Nil
R 1 000 001 - R 1 375 000	3% on the value above R 1 000 000
R 1 375 001 - R 1 925 000	R 11 250 + 6% on the value above R 1 375 000
R 1 925 001 - R 2 475 000	R 44 250 + 8% on the value above R 1 925 000
R 2 475 001 - R 11 000 000	R 88 250 + 11% on the value above R 2 475 000
R 11 000 001 +	R 1 026 000 + 13% on the value above R 11 000 000

## BOND/INSTALMENT SALE

### Repayments

The following table reflects repayments on every R1 000 borrowed.

**Example:** A bond of R800 000 at 10,5% over a 20 year period

$R800\ 000 \div R1\ 000 \times 0,98 = R7\ 984,00$  a month over the 20 year period.

Rate	Mortgage Bonds					Short Term Financing		
	10 Yrs	20 Yrs	25 Yrs	30 Yrs	36 Months	48 Months	60 Months	
07,0%	11,61	07,75	07,07	06,65	07,0%	11,61	07,75	
07,5%	11,87	08,06	07,39	06,99	07,5%	11,87	08,06	
08,0%	12,13	08,36	07,72	07,34	08,0%	12,13	08,36	
08,5%	12,40	08,68	08,05	07,69	08,5%	12,40	08,68	
09,0%	12,67	09,00	08,39	08,05	09,0%	12,67	09,00	
09,5%	12,94	09,32	08,74	08,41	09,5%	12,94	09,32	
10,0%	13,22	09,65	09,09	08,78	10,0%	13,22	09,65	
10,5%	13,49	09,98	09,44	09,15	10,5%	13,49	09,98	
11,0%	13,78	10,32	09,80	09,52	11,0%	13,78	10,32	
11,5%	14,06	10,66	10,16	09,90	11,5%	14,06	10,66	
12,0%	14,35	11,01	10,53	10,29	12,0%	14,35	11,01	
12,5%	14,64	11,36	10,90	10,67	12,5%	14,64	11,36	
13,0%	14,93	11,72	11,28	11,06	13,0%	14,93	11,72	
13,5%	15,23	12,07	11,66	11,45	13,5%	15,23	12,07	
14,0%	15,53	12,44	12,04	11,85	14,0%	15,53	12,44	
14,5%	15,83	12,80	12,42	12,25	14,5%	15,83	12,80	
15,0%	16,13	13,17	12,81	12,64	15,0%	16,13	13,17	
15,5%	16,44	13,54	13,20	13,05	15,5%	16,44	13,54	
16,0%	16,75	13,91	13,59	13,45	16,0%	16,75	13,91	
16,5%	17,06	14,29	13,98	13,85	16,5%	17,06	14,29	

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***www.mfpartner.co.za***



LET'S BE FRIENDS



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