

UNIVERSITY OF SWAZILAND

DEPARTMENT OF ACCOUNTING

SUPPLEMENTARY EXAMINATION PAPER JULY,2014

DEGREE/DIPLOMA AND YEAR STUDY:B.COM IV

TITLE OF PAPER :TAX APPLICATIONS
COURSE CODE :AC423(S)2014/IDE AC405(S)2014

TIME ALLOWED :THREE (3) HOURS

- INSTRUCTIONS:**
1. TOTAL NUMBER OF QUESTIONS ON THIS PAPER: FIVE (5)
 2. ANSWER ALL
 3. THE MARKS AWARDED FOR A QUESTION/PART ARE INDICATED AT THE END OF EACH QUESTION/PART OF QUESTION.
 4. WHERE APPLICABLE, SUBMIT ALL WORKINGS AND CALCULATIONS.

NOTE: YOU ARE REMINDED THAT IN ASSESSING YOUR WORK, ACCOUNT WILL BE TAKEN OF ACCURACY OF THE LANGUAGE AND THE GENERAL QUALITY OF EXPRESSION, TOGETHER WITH THE LAYOUT AND PRESENTATION OF YOUR FINAL ANSWER.

SPECIAL REQUIREMENTS: A SAMPLE OF CUSTOMS & EXERCISE TARRIF TABLE

THIS PAPER IS NOT TO BE OPENED UNTIL PERMISSION HAS BEEN GRANTED BY THE INVIGILATOR.

QUESTION 1 :

AC423(S)2014/IDE AC405(S)2014

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Mankayane Pty Ltd carries on a trading business. The following is a detailed Statement of Comprehensive Income for the year ended 31st December 2013.

MANKAYANE PTY LTD

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31.12.2013

	NOTES	E	E
GROSS PROFIT			27,700,000
OTHER INCOME			
Bad debts recovered	1	152,000	
Dividend income	2	525,000	
Interest income	3	315,000	<u>992,000</u>
TOTAL INCOME			28,692,000
EXPENSES			
Employment costs	4	18,900,000	
Depreciation expense			
Industrial buildings 5% of E11,250,000	5	562,500	
Industrial machinery 20% of 1,460,000=	6	292,000	
Office equipment 10% of E2,000,000	7	200,000	
Administrative expenses	8	980,000	
Bad debts written off	9	<u>480,000</u>	
			<u>21,414,500</u>
NET PROFIT			7,277,500

NOTES

1. **Bad debt recovered**
The recovered bad debts relate to debts written off in the year 2012.
2. **Dividend income**
Dividends relate to dividends declared by Smart Pty Ltd, a company set in Durban, South Africa.
3. **Interest revenue**

Interest from deposits in South Africa Post Bank	E150,000
Interest from Swazi Bank	<u>E165,000</u>
	<u>E315,000</u>

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AC423(S)2014/IDE AC405(S)2014

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Interest from Swazi Bank	<u>E165,000</u>
	<u>E315,000</u>

QUESTION 2 :

Musa Ndabandaba is a 55 year old resident of Peaks Peak Town who farms several breads of cattle. He has contacted you to assist him to complete his income tax return for the year ended 30.6.2014. He has given you the following information:

		E
INHERITED FROM HIS LATE FATHER INVESTMENTS	In Swazi dividend bearing shares	400,000
	In Swazi interest bearing bonds	200,000
INHERITED FROM HIS LATE FATHER LIVESTOCK	Standard value	10,000
	Market value	50,000
HIS OWN LIVESTOCK	Opening stock at standard value	20,000
	Closing stock at standard value	40,000
HIS INCOME	Dividend income from Swaziland	50,000
	Interest income	35,000
	Sales at market of livestock	2,800,000
	slaughtered livestock for own consumption	
	Standard value	300
	Market value	6,000
	Cost	4,000
	Slaughtered livestock for rations to employees	
	Standard value	500
	Market value	8,000
	Cost	4,000
	Donated livestock to local church	
	Standard value	400
	Market value	3,000
	Cost	2,000
	Donated livestock to NERCHA (A registered public organisation helping the orphans)	
	Standard value	200
	Cost	500

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Musa Ndabandaba is a 55 year old resident of Peaks Peak Town who farms several breads of cattle. He has contacted you to assist him to complete his income tax return for the year ended 30.6.2014. He has given you the following information:

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	In Swazi interest bearing bonds	200,000
INHERITED FROM HIS LATE FATHER LIVESTOCK	Standard value	10,000
	Market value	50,000
HIS OWN LIVESTOCK	Opening stock at standard value	20,000
	Closing stock at standard value	40,000
HIS INCOME	Dividend income from Swaziland	50,000
	Interest income	35,000
	Sales at market of livestock	2,800,000
	slaughtered livestock for own consumption	
	Standard value	300
	Market value	6,000
	Cost	4,000
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	Donated livestock to local church	
	Standard value	400
	Market value	3,000
	Cost	2,000
	Donated livestock to NERCHA (A registered public organisation helping the orphans)	
	Standard value	200
	Cost	500

EXPENSES	Salaries and wages	100,000
	Fodder purchased	10,000
	Animal medication and vaccines	8,000
	Repair to farmhouse-the family residence	258,000
	Dam repairs,necessitated by wear and tear	3,000
	Medical expenses for Mr Ndabanda's family	15,000
	Interest expense on the mortgage for the family	30,000
	Fuel for the vehicles	50,000
NEW CATTLE TRUCK PURCHASED ON 1.9.2013		500,000
DEVELOPMENT EXPENDITURE		
Housing built for four (4) employees,completed on 1.7.2013		320,000
New dam built		120,000
Expenditure on the prevention of soil erosion		50,000
Expenditure on eradication of noxious plants		70,000
Development expenditure b/f		150,000

REQUIRED :

Calculate Musa Ndabandaba's income tax payable for the year ended 30.6.2014.

(30 marks)

THE INDIVIDUAL TAX PAYER'S RATES ARE AS FOLLOWS:

	RANGE	TAX PAYABLE
	E	E
1	0 to 100,000	0 +20% over 0
2	100,000	20,000
3	100,000 to 150,000	20,000+25% over E100,000
4	150,000	32,500
5	150,000 to 200,000	32,500+30,000 over 150,000
5	200,000	47,500
6	Over 200,000	47,500 +33% over 200,000

QUESTION 3:

Msomi Trading Company had the following purchases and sales for the month of March 2014.

A.**Purchase Day Book**

Date	Purchase Tax	Particulars	Total amounts
	invoice		E
	No		
3.3.14	001	Purchased 600 Apple cellphones @ E4,000 before VAT from Cape Town SA	2,400,000
4.3.14	002	Purchased 300 Galaxy Samsung Cellphones from Manzini @ E4,500 before VAT	1,350,000
5.3.14	003	Purchased general merchandise from Mbabane for E200,000 before VAT.The supplier was VAT registered.	200,000
6.3.14	004	Purchased medical supplies from Mbombela SA for E700,000 before VAT	700,000
6.3.14	005	Purchased general merchandise from unregistered supplier from Mbabane	600,000
7.3.14	006	Imported medicine from Prretoria-SA	1,000,000
7.3.14	007	Purchased 400 white loaves of bread @ E9 before VAT.They were purchased locally.	3,600
8.3.14	008	Purchased textbooks from Manzini Webster for E300,000 before VAT	300,000
9.3.14	009	Purchased 400 brown bread loaves of bread each E8 before VAT	3,200
9.3.14	010	Purchased 10 tons of stam maize @ E3,000 before VAT	30,000
10.3.14	011	Purchased 3 tons of maize flour @ E4,500 before VAT	13,500
10.3.14	012	Purchased 500 trays of imported eggs at E40 per a tray (before VAT)	20,000

REQUIRED :

Post the above transactions to a modified purchase day book (to accommodate the particular VAT summaries relating to VAT inputs) and balance the purchase day book.

(15 marks)

B**Msomi Trading Company, its Sales Day Book**

Date	Sales	Particulars	Total
	Tax invoice		E
4.3.2014	001	Local sale of 600 Apple cellphones @ E6000 before VAT	3,600,000
5.3.14	002	Exported 300 Galaxy Samsung cellphones to Mozambique @ E6,750 before VAT	2,025,000
6.3.14	003	Sold general merchandise, bought from Mbabane. The price is before VAT	300,000
7.3.14	004	Sold medical supplies before VAT	1,050,000
7.3.14	005	Sold general merchandise from a VAT unregistered trader. Price before VAT	900,000
8.3.14	006	Sold medicine locally before VAT	1,500,000
9.3.14	007	Sold 400 white loaves of bread @ E13.5 before VAT	5,400
10.3.14	008	Sold textbooks from Manzini Webster before VAT	450,000
10.3.14	009	Sold 400 brown bread @ E12 before VAT	4,800
11.3.14	010	Sold 10 tons of stam maize @ E4,500 before VAT	45,000
12.3.14	011	Sold 3 tons of white flour maize @ E6,750 before VAT	20,250
14.3.14	012	Sold 500 imported trays of eggs each tray E60 before VAT	30,000
			9,930,450

REQUIRED :

Post the above transactions to a modified sales day book (to accommodate the particular VAT summaries relating to VAT outputs) and balance the sales day book.

(15 marks)**TOTAL FOR THE QUESTION****(30 marks)**

QUESTION 4: CUSTOMS AND EXERCISE**REQUIRED :**

With SACU in mind calculate the Emalangeni Exercise Duties, and Custom Duties that would be collected from the following transactions.

1	Importation of 10 motor vehicles each capable of transporting 10 or more persons including a driver that would have the recommended total retail price (exclusive of VATs tax) of E2,000,000. The total value for Ad Valorem custom duty purpose would be E1,500,000.
2	Importation of 50 motorcycles with reciprocating internal combustion engine capacity of 800 cc. They were valued at E700,000.
3	Importation of "Charlie" perfume and toilet water valued at a total value of E200,000.
4	Importation of "Daikin" 40 air conditioning machines of the wall type-split systems used in buildings valued at a total value of E150,000.
5	Importation of "Daikin" refrigerators, and freezers worth E70,000.
6	Importation of 1,500,000 "Kent" cigarettes (individual cigarette sticks) valued at a total value of E20,000,000.
7	Importation of 300kgs "Havana" cigars valued at a total value of E500,000.
8	Importation of 1,000 Soviet brand shirts valued at a total of E100,000.
9	Importation of 5,000 litres of 'Martin' fortified wine worth E400,000
10	Importation of 10 Nokia cellphones @ E6,000, total value E60,000.

(10 marks)

TOTAL FOR THE PAPER

(100 marks)

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(100 marks)

Date as on : 2007-03-30

SCHEDULE 1 / PART 2 / SECTION B

Customs & Excise Tariff

SECTION B

AD VALOREM EXCISE DUTIES, AND AD VALOREM CUSTOMS DUTIES ON IMPORTED GOODS OF THE SAME CLASS OR KIND

NOTES:

1. For the purposes of the calculation of the rate of excise duty in terms of items 126.01 to 126.05 "A" means the recommended retail price, exclusive of value-added tax, less 20%. The result of the calculation $0,00003 \times A$ shall be rounded-off to the third decimal comma.
2. For the purposes of the calculation of the rate of customs duty in items 126.01 to 126.05 "B" means the value for the ad valorem customs duty purposes as prescribed in section 65(8)(a) of the Act. The result of the calculation $0,00003 \times B$ shall be rounded-off to the third decimal comma.
3. For the purposes of item 126.01 to 126.05 the following motor vehicles are deemed not to be excisable:
 - (i) motor vehicles manufactured by enthusiasts solely from secondhand parts or from second hand and new parts for own use, as the Commissioner may decide; and
3. For the purposes of item 126.01 to 126.05 the following motor vehicles are deemed not to be excisable:
 - (ii) motor vehicles which are manufactured by the conversion of excisable or non-excisable motor vehicles.
4. For the purposes of items 126.01, 126.02, 126.04 and 126.05 the expression "vehicle mass" shall not include the mass of any fuel or water but shall include the mass of any lubricants, spare wheel and tools which are supplied as standard equipment.

Date as on : 2006-08-02

SCHEDULE 1 / PART 2 / SECTION A

Customs & Excise Tariff

Tariff Item	Tariff Heading	Article Description	Rate of Duty	
			Excise	Customs
104.00		PREPARED FOODSTUFFS; BEVERAGES, SPIRITS AND VINEGAR; TOBACCO		
104.01	19.01	Malt extract; food preparations of flour, groats, meal, starch or malt extract, not containing cocoa or containing less than 40 per cent by mass of cocoa calculated on a totally defatted basis, not elsewhere specified or included; food preparations of goods of headings 04.01 to 04.04, not containing cocoa or containing less than 5 per cent by mass of cocoa calculated on a totally defatted basis not elsewhere specified or included		
.10		Traditional African beer powder as defined in Additional Note 1 to Chapter 19	34,7c/kg	34,7c/kg
104.10	22.03	Beer made from malt		
.10		Traditional African beer as defined in Additional Note 1 to Chapter 22	7,82c/li	7,82c/li
.20		Other	3 667.82c/li absolute alcohol	3 667.82c/li absolute alcohol
104.15	22.04	Wine of fresh grapes, including fortified wines; grape must (excluding that of heading 20.09)		
	22.05	Vermouths and other wine of fresh grapes flavoured with plants or aromatic substances		
.02		Sparkling wine	465.58c/li	465.58c/li
.04		Unfortified wine	158.09c/li	158.09c/li
.06		Fortified wine	287.88c/li	287.88c/li
104.17	22.06	Other fermented beverages (for example, cider, perry, mead); mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages, not elsewhere specified or included:		
.05		Traditional African beer as defined in Additional Note 1 to Chapter 22	7,82c/li	7,82c/li
.15		Other fermented beverages, unfortified	183.38c/li	183.38c/li
.17		Other fermented beverages, fortified	365.35c/li	365.35c/li
.22		Mixtures of fermented beverages and mixtures of fermented beverages and non-alcoholic beverages	183.38c/li	183.38c/li
.80		Other	365.35c/li	365.35c/li
104.20	22.07	Undenatured ethyl alcohol of an alcoholic strength by volume of 80 per cent volume or higher; ethyl alcohol and other spirits, denatured, of any strength:		
	22.08	Undenatured ethyl alcohol of an alcoholic strength by volume of less than 80 per cent volume; spirits, liqueurs and other spirituous beverages:		

Date as on : 2006-08-02

SCHEDULE 1 / PART 2 / SECTION A

Customs & Excise Tariff

Tariff Item	Tariff Heading	Article Description	Rate of Duty	
			Excise	Customs
.10		Wine spirits, manufactured by the distillation of wine	5 521.00c/li absolute alcohol	5 521.00c/li absolute alcohol
.15		Spirits, manufactured by the distillation of any sugar cane product	5 521.00c/li absolute alcohol	5 521.00c/li absolute alcohol
.25		Spirits, manufactured by the distillation of any grain product	5 521.00c/li absolute alcohol	5 521.00c/absolute alcohol
.29		Other spirits	5 521.00c/li absolute alcohol	5 521.00c/li absolute alcohol
.40		Liqueurs and other spirituous beverages	5 521.00c/li absolute alcohol	5 521.00c/li absolute alcohol
104.30	24.02	Cigars, cheroots, cigarillos and cigarettes, of tobacco or of tobacco substitutes:		
.10		Cigars, cheroots and cigarillos, of tobacco or of tobacco substitutes	148 515.70c/kg net	148 515.70c/kg net
.20		Cigarettes, of tobacco or of tobacco substitutes	278.04 c/10 cigarettes	278.04c/10 cigarettes
104.35	24.03	Other manufactured tobacco and manufactured tobacco substitutes; "homogenised" or "reconstituted" tobacco; tobacco extracts and essences:		
.10		Cigarette tobacco and substitutes thereof	15 649.41c/kg	15 649.41c/kg
.20		Pipe tobacco and substitutes thereof	8 261.93c/kg net	8 261.93c/kg net
105.00		MINERAL PRODUCTS		
105.10	27.10	Petroleum oils and oils obtained from bituminous minerals, other than crude; preparations not elsewhere specified or included, containing by mass 70 per cent or more of petroleum oils or of oils obtained from bituminous minerals, these oils being the basic constituents of the preparations:		
.03		Petrol, as defined in Additional Note 1(b) to Chapter 27	3.909c/li	3.909c/li
.09		Aviation kerosene, as defined in Additional Note 1(d) to Chapter 27	free	free
.13		Illuminating kerosene, as defined in Additional Note 1(f) to Chapter 27, marked	free	free
.15		Illuminating kerosene, as defined in Additional Note 1 (f) to Chapter 27, unmarked	3,817c/li	3,817c/li
.17		Distillate fuel, as defined in Additional Note 1(g) to Chapter 27	3,817c/li	3,817c/ li
.19		Specified aliphatic hydrocarbon solvents, as defined in Additional Note 1(ii) to Chapter 27, marked	free	free
.21		Specified aliphatic hydrocarbon solvents, as defined in Additional Note 1(ii) to Chapter 27, unmarked	3,817c/li	3,817c/li

Date as on : 2006-08-02

SCHEDULE 1 / PART 2 / SECTION A

Customs & Excise Tariff

Tariff Item	Tariff Heading	Article Description	Rate of Duty	
			Excise	Customs
106.00		PRODUCTS OF THE CHEMICAL OR ALLIED INDUSTRIES		
106.10	29.03	Halogenated derivatives of hydrocarbons:		
.03		Carbon tetrachloride	500c/kg	500c/kg
.05		1,1,1-Trichloroethane (methyl chloroform)	500c/kg	500c/kg
.09		Chlorotrifluoromethane	500c/kg	500c/kg
.11		Pentachlorofluoroethane	500c/kg	500c/kg
.13		Tetrachlorodifluoroethanes	500c/kg	500c/kg
.15		Heptachlorofluoropropanes	500c/kg	500c/kg
.17		Hexachlorodifluoropropanes	500c/kg	500c/kg
.19		Pentachlorotrifluoropropanes	500c/kg	500c/kg
.21		Dichlorodifluoromethane	500c/kg	500c/kg
.23		Tetrachlorotetrafluoropropanes	500c/kg	500c/kg
.25		Trichloropentafluoropropanes	500c/kg	500c/kg
.27		Dichlorohexafluoropropanes	500c/kg	500c/kg
.29		Trichlorofluoromethane	500c/kg	500c/kg
.31		Chloroheptafluoropropanes	500c/kg	500c/kg
.33		Trichlorotrifluoroethanes	500c/kg	500c/kg
.35		Dichlorotetrafluoroethanes and chloropentafluoroethane	500c/kg	500c/kg
.37		Bromochlorodifluoromethane, bromotrifluoromethane and dibromotetrafluoroethanes	500c/kg	500c/kg
106.20	38.24	Prepared binders of foundry moulds or cores; chemical products and preparations of the chemical or allied industries (including those consisting of mixtures of natural products), not elsewhere specified or included; residual products of the chemical or allied industries, not elsewhere specified or included		
.10		Mixtures containing acyclic hydrocarbons; perhalogenated only with fluorine and chlorine (excluding mixtures containing chlorodifluoromethane, dichlorodifluoromethane or trichlorofluoromethane)	500c/kg	500c/kg
.20		Mixtures containing dichlorodifluoromethane or trichlorofluoromethane	500c/kg	500c/kg

Date as on : 2006-08-02

SCHEDULE 1 / PART 2 / SECTION A

Customs & Excise Tariff

Tariff Item	Tariff Heading	Article Description	Rate of Duty	
			Excise	Customs
.30		Other mixtures containing perhalogenated derivatives of acyclic hydrocarbons containing two or more different halogens	500c/kg	500c/kg
.40	38.24	Biodiesel as defined in Additional Note 1(a) to Chapter 38	3.817c/li	3.817c/li
.50	38.24	Other biodiesel	3.817c/li	3.817c/li

Date as on : 2007-03-30

SCHEDULE 1 / PART 2 / SECTION B

Customs & Excise Tariff

Tariff Item	Tariff Heading	Sub Heading	Article Description	Rate of Duty	
				Excise	Customs
118.15	33.03	3303.00	Perfumes and toilet waters (excluding pastes and intermediate products not put up for sale by retail)	7%	7%
118.20	33.04		Beauty or make-up preparations and preparations for the care of the skin (excluding medicaments), including sunscreen or sun tan preparations; manicure or pedicure preparations		
		3304.10	Lip make-up preparations (excluding pastes and other intermediate products not put up for sale by retail and any preparations having a Sun Protection Factor (SPF) of 15 or more)	5%	5%
		3304.20	Eye make-up preparations (excluding pastes and other intermediate products not put up for sale by retail)	5%	5%
		3304.30	Manicure or pedicure preparations (excluding pastes and other intermediate products not put up for sale by retail)	5%	5%
		3304.91	Powders, whether or not compressed (excluding pastes and other intermediate products not put up for sale by retail and baby powders and any preparations having a Sun Protection Factor (SPF) of 15 or more)	5%	5%
		3304.99	Other (excluding pastes and other intermediate products not put up for sale by retail and barrier cream in packings of 5 kg or more and any preparations having a Sun Protection Factor (SPF) of 15 or more)	5%	5%
118.33	36.04		Fireworks, signalling flares, rain rockets, fog signals and other pyrotechnic articles		
		3604.10	Fireworks	7%	7%
120.10	43.03		Articles of apparel, clothing accessories and other articles of furskin		
		4303.10	Articles of apparel and clothing accessories	7%	7%
120.15	43.04		Artificial fur and articles thereof		
		4304.00	Articles of apparel and clothing accessories	7%	7%
124.05	84.15		Air conditioning machines of a kind used for buildings, comprising a motor-driven fan and elements for changing the temperature and humidity, including those machines in which the humidity cannot be separately regulated		
		8415.10	Window or wall types, self-contained or "split-systems", having a rated cooling capacity not exceeding 8,8 kW	7%	7%
		8415.8	Other, having a rated cooling capacity not exceeding 8,8 kW	7%	7%
		8415.90	Indoor units for machines of subheading 8415.10.40	7%	7%

Date as on : 2007-03-30

SCHEDULE 1 / PART 2 / SECTION B

Customs & Excise Tariff

Tariff Item	Tariff Heading	Sub Heading	Article Description	Rate of Duty	
				Excise	Customs
124.07	84.18		Refrigerators, freezers and other refrigerating or freezing equipment, electric or other; heat pumps other than air conditioning machines of heading 84.15		
		8418.6	Other refrigerating or freezing equipment and heat pumps for air conditioning machines of a kind used for buildings of subheading 8415.10.40	7%	7%
124.37	85.17		Telephone sets, including telephones for cellular networks or for other wireless networks; other apparatus for the transmission or reception of voice, images or other data, including apparatus for communication in a wired or wireless network (such as local or wide area network), excluding transmission or reception apparatus of heading 84.43, 85.25, 85.27 or 85.28		
		8517.11	Line telephone sets with cordless handsets	7%	7%
		8517.12	Telephones for cellular networks or for other wireless networks, designed for use when carried in the hand or on the person	7%	7%
124.40	85.18		Microphones and stands therefor; loudspeakers, whether or not mounted in their enclosures; headphones and earphones whether or not combined with a microphone, and sets consisting of a microphone and one or more loudspeakers; audio-frequency electric amplifiers; electric sound amplifier sets		
		8518.2	Loudspeakers, whether or not mounted in their enclosures	7%	7%
		8518.40	Audio-frequency electric amplifiers	7%	7%
		8518.50	Electric sound amplifier sets	7%	7%
124.45	85.19		Sound recording or reproducing apparatus (excluding telephone answering machines, cinematographic sound recording apparatus, tape duplicators and dubbing machines)	7%	7%
		8521.10	Magnetic tape-type (excluding those for use with magnetic tape of a width exceeding 25 mm and video tape duplicators, cassette-type, not incorporating a video reproducing device)	7%	7%
		8521.90	Other	7%	7%
124.66	85.25		Transmission apparatus for radio-broadcasting or television, whether or not incorporating reception apparatus or sound recording or reproducing apparatus; television cameras, digital cameras and video camera recorders		
		8525.80	Digital cameras and video camera recorders (excluding digital camcorders with a value for duty purposes exceeding R15 000 for the basic camera unit exclusive of any peripherals e.g. memory stick, battery, additional lenses, etc.)	7%	7%
124.70	85.27		Reception apparatus for radio-broadcasting, whether or not combined, in the same housing, with sound recording or reproducing apparatus or a clock		

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SCHEDULE 1 / PART 2 / SECTION B

Customs & Excise Tariff

Tariff Item	Tariff Heading	Sub Heading	Article Description	Rate of Duty	
				Excise	Customs
		8527.00	Domestic radio-broadcast receivers, including those of a kind used in motor vehicles, whether or not combined, in the same housing, with sound recording or reproducing apparatus or a clock	7%	7%
124.75	85.28	8528.00	Monitors and projectors, not incorporating television reception apparatus (excluding those of a kind solely or principally used in an automatic data processing system of heading 84.71); reception apparatus for television, whether or not incorporating radio-broadcast receivers or sound or video recording or reproducing apparatus	7%	7%
126.02	87.02	8702.00	Motor vehicles for the transport of ten or more persons, including the driver (excluding such vehicles of a value for AD VALOREM excise duty purposes of less than R130 000 or vehicles for the transport of 15 or more persons, including the driver)	{{(0,00003 x A) - 0,75}% with a maximum of 20% (See Note 1 to this Part)	{{(0,00003 x B) - 0,75}% with a maximum of 20% (See Note 2 to this Part)
126.03	87.03	8703.00	Motor cars and other motor vehicles principally designed for the transport of persons (excluding those of heading 87.02), including station wagons and racing cars (excluding hearses and ambulances)	{{(0,00003 x A) - 0,75}% with a maximum of 20% (See Note 1 to this Part)	{{(0,00003 x B) - 0,75}% with a maximum of 20% (See Note 2 to this Part)
126.04	87.04	8704.00	Motor vehicles for the transport of goods of a vehicle mass not exceeding 1 600 kg without rear body or 2 000 kg with rear body or of a G.V.M. not exceeding 3 500 kg (excluding motor vehicles of subheading 8704.10, off-the-road logging trucks and shuttle cars and low construction flame proof vehicles for use in underground mines)	{{(0,00003 x A) - 0,75}% with a maximum of 20% (See Note 1 to this Part)	{{(0,00003 x B) - 0,75}% with a maximum of 20% (See Note 2 to this Part)
126.05	87.06	8706.00	Chassis fitted with engines, for the motor vehicles of headings 87.01 to 87.05 (excluding those for motor vehicles of subheading 8704.10) of a vehicle mass not exceeding 1 600 kg or of a G.V.M. not exceeding 3 500 kg	{{(0,00003 x A) - 0,75}% with a maximum of 20% (See Note 1 to this Part)	{{(0,00003 x B) - 0,75}% with a maximum of 20% (See Note 2 to this Part)
126.10	87.11		Motorcycles (including mopeds) and cycles fitted with an auxiliary motor, with or without side-cars; side-cars		
		8711.20.90	With reciprocating internal combustion piston engine of a cylinder capacity of 200 cm ³ or more but not exceeding 250 cm ³	5%	5%
		8711.30	With reciprocating internal combustion piston engine of a cylinder capacity exceeding 250 cm ³ but not exceeding 500 cm ³	5%	5%
		8711.40	With reciprocating internal combustion piston engine of a cylinder capacity exceeding 500 cm ³ but not exceeding 800 cm ³	5%	5%
		8711.50	With reciprocating internal combustion piston engine of a cylinder capacity exceeding 800 cm ³	7%	7%
		8711.90.20	Other, of a cylinder capacity of 200 cm ³ or more but not exceeding 800 cm ³	5%	5%
		8711.90.30	Other, of a cylinder capacity exceeding 800 cm ³	7%	7%

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SCHEDULE 1 / PART 2 / SECTION B

Customs & Excise Tariff

Tariff Item	Tariff Heading	Sub Heading	Article Description	Rate of Duty	
				Excise	Customs
126.20	89.03		Yachts and other vessels for pleasure or sports; rowing boats and canoes		
		8903.99	Water scooters and the like	7%	7%
129.10	93.02	9302.00	Revolvers and pistols (excluding those of heading 93.03 or 93.04), being firearms (excluding target shooting pistols of 5,6 mm calibre)	7%	7%
129.15	93.03		Other firearms and similar devices which operate by the firing of an explosive charge (for example, sporting shotguns and rifles, muzzle-loading firearms, Very pistols and other devices designed to project only signal flares, pistols and revolvers for firing blank ammunition, captive-bolt humane killers, line-throwing guns)		
		9303.10	Muzzle-loading firearms	7%	7%
		9303.20	Other sporting, hunting or target-shooting shotguns, including combination shotgun-rifles	7%	7%
		9303.30	Other sporting, hunting or target-shooting rifles	7%	7%
129.20	93.04		Other arms (for example, spring, air or gas guns and pistols, truncheons), (excluding those of heading 93.07)		
		9304.00	Spring, air or gas guns and pistols (excluding those designed to project a missile suitable for the injection of animals)	7%	7%
130.10	95.04		Articles for funfair, table or parlour games, including pinball machines, billiards, special tables for casino games and automatic bowling alley equipment		
		9504.10	Video games of a kind used with a television receiver	7%	7%
		9504.30	Other games of skill or chance, including parts thereof, operated by means of coin, encoded magnetic strip, "smart" cards or other tokens (excluding bowling alley equipment)	7%	7%
		9504.90	Video games with self-contained screen and games of skill or chance with an electronic display, including parts thereof	7%	7%
130.15	95.06		Articles and equipment for general physical exercise, gymnastics, athletics, other sports (including table-tennis) or outdoor games, not specified or included elsewhere in this Chapter; swimming pools and paddling pools		
		9506.32	Golf balls	7%	7%

EXHIBIT 3.2: THE STANDARD VALUES OF LIVESTOCK

Description of livestock		Standard value Emalangeneni
Cattle	Bulls (uncastrated male cow)	720
	Oxen (castrated male cow used for draught)	440
	Cows (fully grown female of a bovine animal)	440
	Tollies and Heifers 2 years (heifer a young cow especially one that has not had more than one calf)	280
	Tollies and Heifers 1 year	200
Sheep	Calves under 1 year	120
	Wether (castrated ram-old English)	60
	Rams (uncastrated male sheep)	100
	Ewes (female sheep-old English)	40
	Lambs (young sheep)	10
Goats	Fully grown	40
	Kids under 1 year	10
Horses	Stallion 4 years and over (uncastrated adult male horse)	600
	Mares 4 years and over (female horse)	400
	Gelding 3 years and over (castrated horse)	300
	Colts and fillies 3 years (colt-young male horse, filly young female horse)	300
	Colts and fillies 2 years	200
	Colts and fillies 1 year	150
	Foals under 1 year (young male horse)	60
Donkeys	Jacks over 3 years (Jack ass-male donkey)	15
	Jacks under 3 years	10
	Jennies over 3 years (jennies-female donkeys)	15
	Jennies under 3 years	10
	Foals under-1 year (foal-young of a horse or related animal)	5

Standard values continued

Description of livestock		Standard value Emalangeneni
Mules	Over 4 years (mule-generally offspring of a female donkey and male male donkey and horse, but could be offspring of female horse)	300
	3 years to 4 years	200
	2 years to 3 years	150
	Under 2 years	60
Pigs	Over 12 months	250
	Under 12 months	50
Poultry	Over 9 months	5