

saca
THE SOUTH AFRICAN CHARTERED ACCOUNTANT
REKENMEESTER

The South African Chartered Accountant

ACCOUNTANCY SA
SOUTH AFRICA'S LEADING ACCOUNTANCY JOURNAL

IS YOUR
COMPUTER
SECURE?

asa

accountancy sa

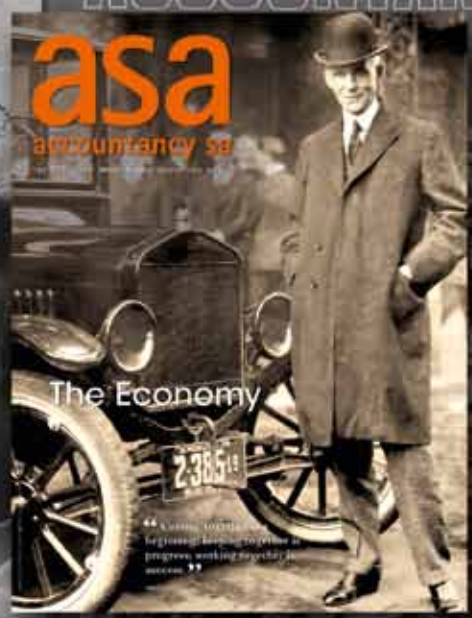
south africa's leading accountancy journal

ACCOUNTANCY SA
SOUTH AFRICA'S LEADING ACCOUNTANCY JOURNAL SEPTEMBER 2000

10 Sent
Die Suid-Afrikaanse Geoktrooieerde Rekenmeester



The South African
**CHARTERED
ACCOUNTANT**
Band 19 Nr. 2 Februarie 1983 R1.50



PRINT RATE CARD 2012

Celebrating 100 years of publishing excellence.

New labour relations bill puts down roots
• Surfing the internet
• How to measure marketing success
• Why's Collyer executive targeted the firm

redefining investment property

bear markets

GEOKTROOIEERDE
REKENMEESTER



Celebrating 100 years of publishing excellence.

Masterplanners

SAVE WE HAVEN'T SAVED TO MUCH THIS YEAR, BUT OVER THE TO YEAR TERM OF LEASE WE WILL HAVE SAVED R120 000,00

Geotrodieerde Rekenmeester

INHOUD...
• Die Nieuwe Grondwet...
• Die Nieuwe Grondwet...
• Die Nieuwe Grondwet...

Project finance - Money for jam

By Don Sergeant
YOU'VE GOT BIG INTERESTS in fruit farming — right? And you want to share your preserves on the local market of the export market of jam, jam spread, preserves, marmalades, and all the other products of nature's bounty? But where's the money? Where's the money? Where's the money? The answer to this and to many other projects — both small and large — is probably project finance. Of course, the article ends with the usual disclaimer: you're going to get your money in a pile — or a pile of — but if there are good reasons, and a sound business plan, it is possible for you to get your money back. This is an area where experience and a good understanding of the market are essential. It's not just a matter of getting your money back, it's a matter of getting it back in a way that is profitable and sustainable. The article discusses the various aspects of project finance, from the initial concept to the final exit strategy. It also touches on the importance of legal and financial advice in this complex field.

Share incentive scheme

stop loss...
A low risk investment with high returns...
In today's uncertain economic times, vehicle leasing is a flexible, cost effective fleet management solution. By selecting a full maintenance lease with a high residual, reduced monthly payments have a positive effect on your cash flow and working capital. Leasing your personal car or company fleet from Avis means you have the risk to us, while we save you time and money.

Masterplanners

• You'll come across few boxes more useful than this one.

- It has a working notebook with a calendar, a checklist, and a list of contacts.
- It has a working notebook with a calendar, a checklist, and a list of contacts.
- It has a working notebook with a calendar, a checklist, and a list of contacts.

Share incentive scheme

stop loss...
A low risk investment with high returns...
In today's uncertain economic times, vehicle leasing is a flexible, cost effective fleet management solution. By selecting a full maintenance lease with a high residual, reduced monthly payments have a positive effect on your cash flow and working capital. Leasing your personal car or company fleet from Avis means you have the risk to us, while we save you time and money.

Our services include:

- Vehicle acquisition and disposal
- Administration
- Finance
- Fuel management
- Maintenance and warranties
- Accident management
- Car Allowance
- Driver Training

Benefits of leasing:

- Fixed cost motoring
- No capital outlay
- Off-balance sheet funding
- No administrative burden
- No maintenance or no-lease risk
- Rentals are tax deductible
- Ownership can be negotiated

Managed maintenance includes:

- We reduce maintenance, expenditure and admin. burden
- We issue orders only for necessary work and we pass Avis preferential rates on to you.
- We sometimes job cards before making payments on your behalf and then provide one consolidated TAX invoice for the fleet.
- We provide monthly fleet and exception reports to curtail costs.

Call us first: 0800 540 740 www.avis.co.za

THE PERSONNEL CONCEPT

Working all our clients and ourselves a Merry Christmas and a Prosperous 2001!

CORPORATE TREASURY MANAGER - AA
CORPORATE ACCOUNTANT - AA ONLY
FINANCIAL MANAGER - AA ONLY
MANAGEMENT ACCOUNTANT - AA Prof
ASSISTANT FINANCIAL MANAGER
FINANCIAL MANAGER - AA Prof
FINANCIAL OFFICER - AA ONLY
CUSTOMS COMPLIANCE CONTROLLER
PROJECT ACCOUNTANT
FINANCIAL MANAGER - AA ONLY
FINANCIAL OFFICER - AA ONLY

FINANCIAL YEAR-END FLURRY?

Our experienced Professional Assignments, many of whom are qualified CA's, will help you work out your figures on time. All accounting disciplines. You pay them only for the time they work. No hidden costs. Call our Group Personnel Manager, Shirley Bailey, at (011) 643-8471.

AVIS FLEET SERVICES

Call us first: 0800 540 740 www.avis.co.za

DEATH AND TAXES CONTINUED

The DE and the DED are targeting tax avoidance as well as tax evasion and it can be expected that the practice of tax avoidance between financial institutions will get under the microscope. The article discusses the implications of these changes for individuals and businesses, and provides advice on how to structure one's affairs to minimize tax liability. It also touches on the importance of professional advice in this complex area.

THE PERSONNEL CONCEPT

Working all our clients and ourselves a Merry Christmas and a Prosperous 2001!

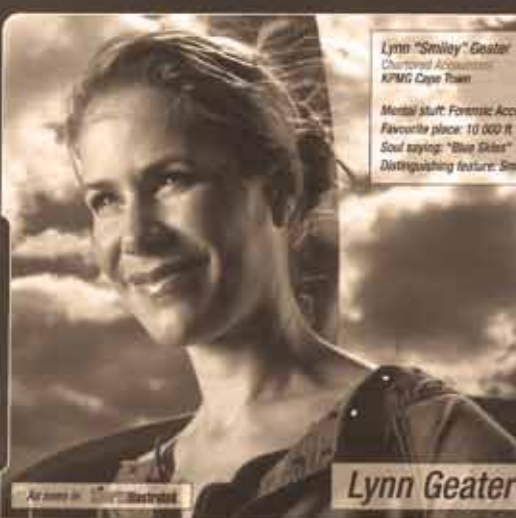
CORPORATE TREASURY MANAGER - AA
CORPORATE ACCOUNTANT - AA ONLY
FINANCIAL MANAGER - AA ONLY
MANAGEMENT ACCOUNTANT - AA Prof
ASSISTANT FINANCIAL MANAGER
FINANCIAL MANAGER - AA Prof
FINANCIAL OFFICER - AA ONLY
CUSTOMS COMPLIANCE CONTROLLER
PROJECT ACCOUNTANT
FINANCIAL MANAGER - AA ONLY
FINANCIAL OFFICER - AA ONLY

FINANCIAL YEAR-END FLURRY?

Our experienced Professional Assignments, many of whom are qualified CA's, will help you work out your figures on time. All accounting disciplines. You pay them only for the time they work. No hidden costs. Call our Group Personnel Manager, Shirley Bailey, at (011) 643-8471.



The Society for all seasons



Lynn "Smiley" Geater
Chartered Accountant
KPMG Cape Town

Metrolife Financial Accounting
Favorite place: 10/100
Cool saying: "She's a Boss"
Distinguishing feature: Smile

Lynn Geater

apt
accounting professional training
www.apt.co.za

From the Editor
The end year, the year end and the year end... 11

Van die Redakteur
Die end jaar, die jaar end en die jaar end... 12

A Key to the Computer
R. H. D. Loozeboom and Mr. W. E. Loozeboom... 13

Crashholdings in Consideration
Mr. S. E. Loozeboom... 14

The Case for Democratic O & M
Mr. V. C. van Riebeeck... 15

What's New in the Law Courts?
Prof. A. E. Smit... 16

A. D. Reporting...
The January meeting of the Business Committee... 17

Professional News
The annual association of management consultants... 18

Letters
19

Personal
19

The ethical account "TEN" commandments

Integrity is the foundation of trust. It is the bedrock upon which all business relationships are built. Without it, a business is like a house built on sand. The following ten commandments are designed to help accountants maintain their integrity and uphold the trust placed in them by their clients.

1. **Be honest** - Always tell the truth, even if it is inconvenient. Do not engage in any form of dishonesty or fraud.
2. **Be objective** - Do not let your personal feelings or biases influence your professional judgment.
3. **Be confidential** - Protect the privacy of your clients' information. Do not disclose it to anyone without their consent.
4. **Be competent** - Only undertake work that you are qualified to do. Keep your skills up to date through continuous learning.
5. **Be fair** - Treat all clients equally and honestly. Do not engage in any form of discrimination.
6. **Be independent** - Do not allow your relationships with clients to compromise your objectivity.
7. **Be transparent** - Be open about your fees, charges, and any potential conflicts of interest.
8. **Be professional** - Conduct yourself with dignity and respect at all times.
9. **Be ethical** - Adhere to the highest standards of ethical conduct in all your actions.
10. **Be accountable** - Take responsibility for your actions and the consequences of your decisions.

The Hope Factory
Earn 15 - 25 points on your BACE Scorecard by investing in The Hope Factory

Learn the best interest

The article discusses the importance of understanding the best interest of clients in financial planning. It highlights the role of the financial planner in providing unbiased advice and ensuring that the client's long-term goals are met. The text emphasizes the need for transparency and honesty in all financial transactions.

PASTEL EVOLUTION
HR & PAYROLL
Survival of the most adaptable.
Evolve with SA's customisable HR and Payroll solution for larger businesses

+LCG = R 27,000

Make the future count

Cash in on skills development.

REGIONAL PUBLIC CO'S

REGION	LISTED	UNLISTED	ON	NON-ON	TRANSFERS	PARA-STATALS	GOVERNMENT
Eastern Cape	0	0	1	0	0	0	0
Free State	0	0	0	0	0	0	0
Gauteng	0	0	0	0	0	0	0
KwaZulu-Natal	0	0	0	0	0	0	0
North West	0	0	0	0	0	0	0
Northern Cape	0	0	0	0	0	0	0
Western Cape	0	0	0	0	0	0	0
Total	0	0	1	0	0	0	0

TIMES OF FINANCIAL CERTAINTY TURN TO SYMBOL OF SAFETY

Implementation of a...
The article discusses the challenges of financial uncertainty and the need for safety in investment decisions. It highlights the importance of diversification and risk management in a volatile market environment.

CONCLUSIONS

The article concludes that financial uncertainty is a significant challenge for businesses and investors. It emphasizes the need for proactive financial planning and risk management to ensure long-term success and stability.

AGENCY ADVERTISING RATES 2012

RATES	AGENCY
DOUBLE PAGE SPREAD	
1-3 INSERTIONS	57 420
4-7 INSERTIONS	51 678
8 - 11 INSERTIONS	46 510
FULL PAGE	
1-3 INSERTIONS	33 176
4-7 INSERTIONS	29 858
8 - 11 INSERTIONS	26 872
HALF PAGE	
1-3 INSERTIONS	22 968
4-7 INSERTIONS	20 671
8 - 11 INSERTIONS	18 604
THIRD PAGE	
1-3 INSERTIONS	22 176
4-7 INSERTIONS	19 959
8 - 11 INSERTIONS	17 963
QUARTER PAGE	
1-3 INSERTIONS	18 948
4-7 INSERTIONS	17 053
8 - 11 INSERTIONS	15 348

Accfin Software

Professional Audit

Companies and CC's



Celebrating 100 years of publishing excellence.

RECRUITMENT

All recruitment advertisements appear in the back-end of the magazine.

- No such advertisements, classifieds or general career advertisements will appear in the front end of the magazine.

PRIME POSITIONS

All prime positions must be requested and paid for in order to ensure the position is allocated. Please note that the Editor, at sole discretion reserves the right to not place advertisements in prime positions if they haven't been paid for.

WEIGHT	RATES
ALL SOLUS ADS (NO OTHER ADVERT ON PAGE)	PAGE RATE + 25%
SPECIAL POSITIONS (NOT SOLUS)	PAGE RATE + 15%
IFC, OBC	PAGE RATE + 25%
IBC	PAGE RATE + 20%

TECHNICAL INFORMATION

- Advertising material must be supplied as CMYK PDFs (300 dpi) and preferably in a digital format either sent via ISDN, e-mail, websend, or CD-ROM. All adverts must be sent through with a colour proof.
- Material must be originated on Macintosh platform, in a compliant publishing application that includes Freehand, Adobe Photoshop, Adobe Illustrator, Adobe InDesign, or QuarkXpress.
- Applications not suitable for publishing include MS-Word, WordPerfect and PowerPoint.
- Please supply all fonts used and ensure accurate colour make-up.
- Material supplied on CD-ROM must be accompanied by a colour proof. Where material is sent via e-mail please ensure that this is originated at a resolution of 300dpi and a fax proof of the advert and colour proof must be supplied.
- Any additional make up, typesetting or editing will be charged for.

FINANCIAL YEAR-END FLURRY?

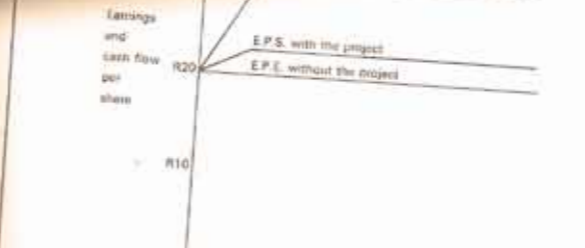
Our experienced Professional Assignments, many of whom are qualified CA's, will help you work out your figures on time. All accounting disciplines. You pay them only for the time they work. No hidden costs. Call our Group Personnel Manager, Shirley Ballin, at (011) 643-8471.

FINANCIAL YEAR-END FLURRY?

At the Carlton Conference in 1979, the Prime Minister made clear the Government's view that economic growth is mostly the responsibility of private enterprise. The Conference was particularly attention to the small business sector and the role of small businesses and entrepreneurs in the development of the country. The Conference was a landmark event in the history of small business in South Africa. It was the first time that the Government had shown such a clear commitment to the small business sector.

TERMS OF REFERENCE

- The continuous identification of the problem areas that retard the development of small business, and to make recommendations for a comprehensive policy aimed at the development of small business.
- The allocation of the necessary resources to the small business sector, and to ensure that the small business sector is actively engaged in rendering services, such as advice and guidance to, and the training of small businessmen, as well as undertaking research in this area.
- The coordination of the work of the other departments mentioned in the report.
- Any other matters relating to the promotion of small business.



AVIS FLEET SERVICES

Call us first: 0800 540 740 www.avis.co.za

Our services include:

- Vehicle acquisition and disposal
- Administration
- Finance
- Fuel management and warranties
- Accident management
- Car Allowance
- Driver Training

Benefits of leasing:

- Fixed cost motoring
- No capital outlay
- Off-balance sheet funding
- No administrative burden
- No maintenance or repair risk
- Rentals are tax deductible
- Ownership can be negotiated

Managed maintenance includes:

- We reduce maintenance, expenditure and admin. burden.
- We take over liability for necessary work and we pass Avis preferential rates on to you.
- We scrutinize job cards before making payments on your behalf and then provide one consolidated TAX invoice for the fleet.
- We provide monthly fleet and exception reports to curtail costs.

Share incentive schemes

stop loss

A low risk investment with high returns...

flexible, cost effective fleet management solutions.

In today's uncertain economic times, vehicle leasing is a sensible choice. By selecting a full maintenance lease with a high residual, reduced monthly payments have a positive effect on your cash flow and working capital. Leasing your personal car or company fleet from Avis means you take the risk to us, while we save you time and money.

Share incentive schemes

stop loss

GRAPEVINE

LOUISVALE CHARDONNAY 2001

Louisvale CHARDONNAY

is at the vineyards in South Africa. Louisvale must have one of the most beautiful settings. The vineyard is set in a valley surrounded by the mountains of the Drakensberg range. The view from the vineyard is simply stunning. The vineyard is a beautiful sight to see. The vineyard is a beautiful sight to see.

THE PERSONNEL CONCEPT

Working all our clients and candidates a Merry Christmas and a Prosperous 2001!

FINANCIAL MANAGER: AA ONLY

FINANCIAL MANAGER: AA ONLY

MANAGEMENT ACCOUNTANT: AA Prof

ASSISTANT FINANCIAL MANAGER

FINANCIAL MANAGER: AA Prof

FINANCIAL OFFICER: AA ONLY

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

Share incentive schemes

stop loss

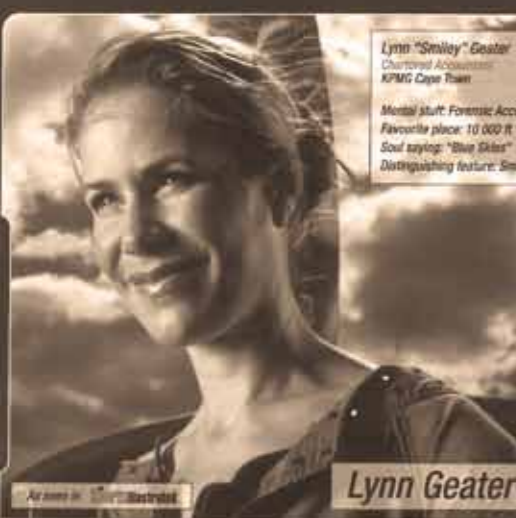
Share incentive schemes

stop loss

Share incentive schemes

stop loss

The Society for all seasons



Lynn "Smiley" Geater
Chartered Accountant
KPMG Cape Town

Metrolife Financial Accounting
Favorite place: 1000 Ft
Soul saying: "Smile Sister"
Distinguishing feature: Smile

apt
accounting professional training
www.apt.co.za

From the Editor
The old post, the new post and the new post... 81

Van die Redakteur
Die nuwe, die nuwe en die nuwe... 82

A Key to the Computer
R. H. D. Looemans and Mr. W. E. S. van der Merwe... 83

Crashholdings in Consideration
Mr. B. E. Steyn... 84

The Case for Democratic O & M
Mr. Y. C. van Rensburg... 85

What's New in the Law Courts?
Prof. A. E. van der Merwe... 86

A. D. Reporting...
The latest reporting of the Business Commission... 87

Professional News
The annual association of general practitioners... 88

Letters
189

Personal
190

The ethical account "TEN" commandments

Integrity is the foundation of trust. It is the bedrock upon which all successful business relationships are built. In a world where information is readily available and where the stakes are high, it is more important than ever to ensure that our actions are guided by a strong moral compass. The following ten commandments provide a framework for ethical behavior in the workplace.

1. **Be honest.** Honesty is the most important quality of a professional. It is the foundation of trust and the key to long-term success.
2. **Be fair.** Treat others as you would like to be treated. Avoid favoritism and ensure that all decisions are based on merit.
3. **Be respectful.** Respect the rights and dignity of all individuals. Avoid discrimination and harassment.
4. **Be confidential.** Protect the privacy and confidential information of your clients and colleagues.
5. **Be accountable.** Take responsibility for your actions and the actions of those under your supervision.
6. **Be transparent.** Communicate openly and honestly about your work and the organization's activities.
7. **Be ethical.** Adhere to the highest standards of professional conduct and integrity.
8. **Be diligent.** Perform your duties with care, attention, and a commitment to excellence.
9. **Be collaborative.** Work with others to achieve common goals and foster a positive team environment.
10. **Be committed.** Dedicate yourself to the success of your organization and the well-being of your clients.

The Hope Factory
Earn 15 - 25 points on your BACE Scorecard by investing in The Hope Factory

The Hope Factory has developed more than 200 investment units over 7 years. At over R70 million, it is the largest private equity fund in South Africa. The fund has a track record of high returns and is a leading provider of capital for small and medium-sized businesses.

SAICA

Survival of the most adaptable.
Evolve with SA's customisable HR and Payroll solution for larger businesses

PASTEL EVOLUTION
HR & PAYROLL

Softlink PAYROLL

With the best interest

The article discusses the importance of interest in financial planning and investment. It highlights how interest can significantly impact the growth of an investment over time and provides tips on how to maximize interest earnings.

+LCG = R 27,000

Make the future count

Cash in on skills development.

Investment opportunities and financial growth strategies.

REGIONAL SALES DATA

REGION	SALES	PROFIT
Eastern Cape	12	3
Free State	15	4
Gauteng	25	8
KwaZulu-Natal	18	5
North West	10	2
Western Cape	8	2

REGIONAL SALES DATA

REGION	SALES	PROFIT
Eastern Cape	12	3
Free State	15	4
Gauteng	25	8
KwaZulu-Natal	18	5
North West	10	2
Western Cape	8	2

TIMES OF FINANCIAL CERTAINTY TURN TO SYMBOL OF SAFETY

Investment opportunities and financial growth strategies.

COMPANIES AND CC'S

Financial services and business solutions.

Celebrating 100 years of publishing excellence.

PLEASE NOTE

- asa takes no responsibility for irregularities in ads if a colour proof has not been supplied.
- Placement of ads is at the discretion of the Editor unless a special position has been paid for.
- The advertising rates as shown in this rate card are valid for issues published in 2012, and supersede all previous rates.
- Any additional make up, typesetting, editing or correction of advertisements will be charged.

PRODUCTION SCHEDULE

DETAILS	FEB	MARCH	APRIL	MAY	JUNE	JULY	AUG	SEPT	OCT	NOV	DEC/JAN 2013
AD BOOKING DEADLINE	22 - Dec	31 - Jan	28 - Feb	26 - Mar	25 - Apr	25-May	25 - Jun	25 - Jul	24 - Aug	20 - Sep	25 - Oct
MATERIAL DELIVERY DEADLINE	05 - Jan	03 - Feb	02 - Mar	29 - Mar	30 - Apr	30 - May	28 - Jun	30 - Jul	28 - Aug	26 - Sep	30 - Oct
INSERT BOOKING DEADLINE	22 - Dec	31 - Jan	28 - Feb	26 - Mar	25 - Apr	25 - May	25 - Jun	25 - Jul	24 - Aug	20 - Sep	25 - Oct
MATERIAL DELIVERY DEADLINE	10 - Jan	06 - Feb	05 - Mar	30 - Mar	03 - May	01 - Jun	29 - Jun	31 - Jul	29 - Aug	28 - Sep	01 - Nov

TERMS AND CONDITIONS

- The client acknowledges that he/she has read and agreed to the terms and conditions set out in this rate card, and in particular acknowledges that he/she has read and agreed to these general conditions.
- For an advertisement to be placed and confirmed for publishing, the client undertakes to sign a Client Instructions (CI) document which serves as a legal and binding contract between an agency and SAICA, or between, a direct client and SAICA. The CI must always be provided in writing before the booking deadline.
- While every care is exercised, Accountancy SA and XI shall not be liable for errors in or the non-appearance of or the mispositioning of any advertisement, or for the non-insertion or late insertion of any insertions whatsoever caused and whether as a result of any negligent or grossly negligent conduct or omission on the part of Accountancy SA. Any such error, non insertion, or the like, shall not invalidate a contract, nor shall Accountancy SA and XI become liable for any loss or damage including any consequential damage occasioned by such conduct or omission.
- The positioning of advertisements and insertions shall be entirely at the discretion of the editor, unless otherwise arranged by the client in writing or via a CI.
- Accountancy SA and XI shall retain the sole discretion to elect, cancel or suspend any order in the event of having to reduce or restrict the size of its publication for any reason, or in the event of the customer failing to make payment or making late payment for previous advertisements and/or insertions.
- Accountancy SA and XI reserves the right to alter, abbreviate or omit advertisements received in the usual course of business if they appear to be illegal, objectionable or defamatory for any reason whatsoever, and in this regard Accountancy SA's and XI's decision shall be final and binding. Any such error, non-insertion, or the like, shall not invalidate a contract, nor shall Accountancy SA and XI become liable for any loss or damage including any consequential damage occasioned by such conduct or omission.
- The printer shall not be held responsible for errors or omissions due to any oversight or misinterpretation of a client's instructions and notwithstanding that such error and/or oversight was as a result of any negligent or grossly negligent conduct or omission on the part of the printer and the client hereby indemnifies the printer against any and all damages, whether direct or consequential, which it may suffer as a result of any such error or omission. These conditions shall apply mutatis mutandis whether such instructions are in writing or oral.
- All copy and other articles submitted to the printer are at the client's sole risk. Neither Accountancy SA and XI nor the printer shall be liable for any loss thereof or damage thereto, unless such loss or damage is as a result of the grossly negligent conduct or omission of the printer. This indemnity shall apply to all work left on the printer's premises after completion of an order, irrespective of whether or where specific arrangements for the storage of such work have been made.
- Where an advertisement and/or insertion has not been inserted or inserted incorrectly as a result of any error or omission by Accountancy SA and XI, Accountancy SA and XI shall at its sole discretion, and without in any way admitting or incurring any liability whatsoever, be entitled to place such advertisement and/or insertion in a later edition, or alternatively place a corrected version of any such advertisement and/or insertion in a later edition.
- PLEASE NOTE: The advertising rates as shown on this rate card are valid from the February 2012 issue. These rates supersede all previous rates.

Celebrating 100 years of publishing excellence.

CONTACTS

Editor: Raina Julies
journal@saica.co.za
+27 11 621 6727

Art Director: Ashley van der Merwe
ashleyvdm@saica.co.za
+27 11 621 6651

Publishing Administrator – Editorial: Angel Lelosa
angell@saica.co.za
+27 11 621 6696

Publishing Administrator – Production, Web: Mpho Netshivhambe
mphoh@saica.co.za
+ 27 11 621 6724

Advertising Sales Manager: Eleanor Bowden
eladvert@iafrica.com
+27 11 792 3038

Website/Special Report Sales: Katie Bowden
kbadvert@iafrica.com
+27 11 792 3038

Website

<http://www.accountancysa.org.za>

eFormat Magazine

<http://www.accountancysa.org.za/interactive/>

Published by

Publisher: Willi Coates - The South African Institute of Chartered Accountants
Integritas, 7 Zulberg Close, Bruma Lake, 2198
Local calls: 08610 SAICA (72422)
International calls: +27 11 621 6600
www.accountancysa.org.za
www.saica.co.za