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Dear Clients and Friends

So the holidays have come and gone and everybody seems to have started this year at great speed. There is a general excitement and expectancy of this year that can be felt all over. We believe this will be your best year ever in all aspects of your life! Please read below for some important information on tax returns and frustrations with CIPRO on CK2's. See also the good news regarding no fee increase for the year on fixed price services!

We would like to once again remind clients not to believe or respond to e-mails supposedly from SARS telling you about a refund and that they require your bank details. This is a scam.

Please be assured of our continuous drive to improve and protect your future by:

- Providing solutions that add value to individuals and businesses
- Through highly motivated and competent individuals and
- Run a profitable business in order to expand and improve our services and retain quality management and staff.

Yours sincerely,

CAP Team

Just a general note:

Please note some of the documents on the website are password protected, as they are for client use only. In order to obtain the password send a mail to share@chartered.co.za. The server will send a password immediately.

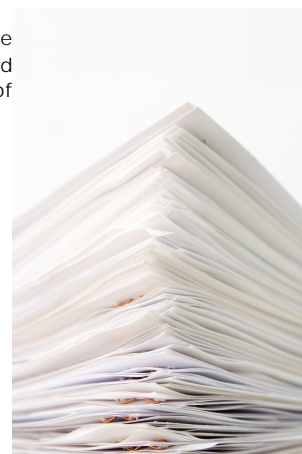
CIPRO FRUSTRATIONS

CIPRO (The Registrar of Close Corporations in Pretoria) is experiencing a tremendous backlog in the Amendments (CK2) Unit. CIPRO acknowledges the negative impact of the increased turnaround times and backlogs on the applicants. We are on an ongoing basis via SAICA (The South-African Institute of Chartered Accountants) attempting to get them to improve this.

The following tables show information about CK2's in CIPRO and the date for which they are currently processing documents.

Process Description	Average Turn around time	Current Turnaround time
CK2	15-20 working days	35-40 working days

Section	Processing documents submitted on
CK2	Friday, 20 October 2009



BROAD BASE BLACK ECONOMIC EMPOWERMENT VERIFICATION



Broad Based Black Economic Empowerment verification is an exercise that the majority of businesses do not anticipate to be a requirement, but the reality is that if you do business with government, large corporates or even your own local client, you will sooner or later be required to produce such a certificate.

If you only respond when the certificate is required, this will limit your scoring possibilities and will result in a low score, increasing the possibility of losing business or missing out on good business opportunities. If you act now and start to implement a small but simple process in understanding where your business is currently standing, you will find that it is not a

complicated process to achieve good results. If your financial year end is the end of February 2010, you still have some time to implement certain measures that will enable you to improve your scoring.

If your business has not been verified, we want to invite you to contact us to assist you in this regard.

DUE DATES FOR FEBRUARY 2009 TAX RETURNS

Individual taxpayers that are in good standing with SARS and still have not submitted 2009 returns, only have until 26 February 2010 to get these returns submitted. This extension is only if it is submitted via e-filing and no other year's returns or provisional returns are outstanding.

Please note that interest is still charged on due amounts as from 1 October 2009 at the official rate of 8%. If this is applicable to you, we urge you to forward the relevant information to us as a matter of urgency if you have not done so already.



CONSUMER PROTECTION ACT AND YOUR BUSINESS

The following extract received from the "AHI" is crucial if you are currently trading under a different name than the registered name of your business.

The Consumer Protection Act was signed into law in April 2009 and parts thereof have repercussions for businesses, especially the style they presently operate under.

With effect from October 2010 you will only be allowed to operate a business under your full name as contained in your identity document or the name registered for your business with CIPRO. If, for example, you are operating via a shelf close corporation or private company and "trading as" in any other name besides that of the registered name of your entity, you will be operating illegally and could face heavy penalties.

For example, a legal entity called Moonlight Trading 123 CC trading as Joe's Bakery will not be allowed. You will have to style your business as plain Moonlight Trading 123, unless you have registered Joe's Bakery as a defensive or registered name.

If someone else has a registered name and your trading name is the same or similar to that name, this will also be taboo as will be any name that is the same as or similar to a registered trademark. If you fall foul of this Act you may be ordered by the National Consumer Commissioner to cease your trading activities.



It would be in your best interest to make the necessary arrangements timeously to reserve your trading name as a defensive name or to change the registered name of your legal entity to reflect the "trading as" name. A business can register as many defensive names as they wish i.e. provided CIPRO approves them. The registration lasts for a year and it will have to be renewed annually.

The SA Business Development Academy will be hosting a workshop in February 2010 on a national basis to inform and equip businesses on the impact of the new legislation.

NO CHANGES TO CAP STANDARD FEES FOR THE YEAR

Every year, in the beginning of the year, we have an inflationary adjustment to our standard fees charged for the year. The good news is that this year we will **not be increasing** these fees for the current year.

We realise that most clients are on a drive to reduce costs due to economic conditions and we would like to contribute in this regard. These fees include all fixed price services such as company formations, trust formations, basic tax returns, provisional tax returns, annual registered office fees and CIPRO returns. Who says the time for gifts is over!

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