



Blog Post
HOBBS SINCLAIR

January 18, 2021

COVID-19 proves why a tax expert is worth it

Ruan van Jaarsveld

We recently had a walk-in client approach us wide-eyed with a SARS assessment demanding a payment of R52 000.00. In these unprecedented times, we are all looking at ways to save, earn and protect our finances. Our team worked through Mr. Walk-in's DIY tax return and after applying our knowledge, we turned his R52 000 deficit into a R12 000 surplus. The optimist in me calculates that as a R64 000 gain. Not too shabby.

Over the last two decades, SARS has made huge strides in getting their organisation to be more user-friendly. Approachable, helpful assistants and the introduction of eFiling replaced a once cold, iron-door institution. Since the metamorphosis, the do-it-yourself tax return fraternity has become a popular option as those embarking on the solo exercise perceived it to be cost-saving. However, now more than ever, we are urging taxpayers to consult a tax expert.

COVID-19 has ushered in many tax considerations, be they for companies or individuals: income relief, salary cuts, Unemployment claims, TERS payments, working-from-home expenses all falling into the mishmash of filing a tax return. Your tax return is no longer a cut-and-paste exercise. Accepting a SARS auto-assessment or submitting a return based on your previous experience is going to leave you missing very helpful and important new tax rules and calculations.

We've proved over and over again that consulting a tax practitioner results in the submission of a more accurate and often more gainful tax return for the client. A tax expert is just that, an expert in the field. We stay up to date with SARS's announcements, laws, amendments and changes to tax rules. Our job is to use our experience to make sure that you comply with the rules of the Receiver, all the while restricting your tax burden.

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About Ruan van Jaarsveld

Manager, Hobbs Sinclair Advisory
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Ruan's patience, attention to detail and logical thinking have paved the way for a successful career in the accounting sector. After completing a BCom Honours in Management Accounting at Stellenbosch University, he began his career at Hobbs Sinclair Advisory as a CIMA trainee, working his way up to a management position in just 4 years, where he now oversees corporate structuring, tax compliance and venture capital investment management.

He's a believer in going the extra mile, always up for a challenge, and solutions-driven, which highlights his rapid and successful trajectory in this ever-shifting industry.

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About Hobbs Sinclair

Hobbs Sinclair Advisory, a medium-sized financial services firm situated in Constantia, Cape Town, has over 20 years' experience. It is owned, managed and directed by two highly qualified and experienced partners in the business and financial services sectors.

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