



NNAMIBIA UNIVERSITY  
OF SCIENCE AND TECHNOLOGY

FACULTY OF COMMERCE, HUMAN SCIENCES AND EDUCATION  
DEPARTMENT OF ECONOMICS, ACCOUNTING AND FINANCE

|   |                                     |
|---|-------------------------------------|
| <b>QUALIFICATION:</b> BACHELOR OF ACCOUNTING (CHARTERED ACCOUNTANCY)                      |                                     |
| <b>QUALIFICATION CODE:</b> 07BACC   | <b>LEVEL:</b> 7                     |
| <b>COURSE CODE:</b> TAX701Y   | <b>COURSE NAME:</b> TAXATION 300    |
| <b>SESSION:</b> November 2025   | <b>PAPER:</b> THEORY & CALCULATIONS |
| <b>DURATION:</b> 180 MINUTES<br><b>READING:</b> 30 MINUTES<br><b>WRITING:</b> 150 MINUTES | <b>MARKS:</b> 100                   |

**Assessment 6 – Second Opportunity Examination**

|                            |                  |
|----------------------------|------------------|
| <b>EXAMINER:</b>           | Mrs. Y. van Wyk  |
| <b>INTERNAL MODERATOR:</b> | Mrs. S. Schwartz |
| <b>EXTERNAL MODERATOR:</b> | Mr. N. Phalane   |

**INSTRUCTIONS TO CANDIDATES**

1. This question paper consists of **12** pages of information, including annexure and excluding the cover page.
2. You are allowed to use SAICA Student handbook volume 3, 2024/2025 or older.
3. You are reminded that answers may **NOT** be written in pencil. No tippex.
4. **All open spaces on your answer sheets must be drawn through in its entirety with a pen line. If this is not done, you will not qualify for a remark.**
5. Clearly show all calculations and round to the nearest **RAND**.

**QUESTION 1****25 MARKS**

Connie Coetzer is 42 years old and unmarried. She emigrated from Republic eight (8) years ago and is no longer ordinarily resident in the Republic. She has never been to the Republic in the last eight (8) years, except for the current year of assessment, when she visited the Republic for 90 days.

She earned the following from a South African source during the 2025 year of assessment:

|  | <b>R</b> |
|--|----------|
| <b>Investment income:</b>  |          |
| Gross dividend on shares in a South African company  | 12 000   |
| Gross interest from a South African bank   | 37 000   |
| <b>Royalty income:</b>   |          |
| Net royalties for the use of his patent in South Africa  | 105 000  |
| Fee (after tax) for assisting a company with advice in relation to the patent Process (a "royalty" as defined in s49A)                       | 31 250   |
| <b>Rental income:</b>  |          |
| Net rental from fixed property situated in the RSA (not deemed to be business carried on through a permanent establishment in the Republic). | 145 500  |

On 25 February 2025, Connie sold property situated in the Republic she owned for R2 785 000 to a South African resident. Connie purchased the property in 2006 for R1 320 000 (excluding VAT). She had to pay agent's commission of R175 000 (excluding VAT) on the sale of the house.

**Annuity:**

Before she emigrated, she purchased a ten-year annuity from an insurance company in the Republic. She paid R50 000 and receives a monthly annuity of R700.

**REQUIRED:**

| <b>QUESTION 1 (25 Marks)</b> |   | <b>MARKS</b> |
|------------------------------|---|--------------|
| (a)                          | Discuss, with reference to legislation and case law, the normal tax consequences of the annuity purchased by Connie Coetzer. Support your discussion with calculations, where necessary. Round off all amounts to the nearest rand (R).<br><br>Presentation, logical flow and communication | 7<br><br>1   |
| (b)                          | Calculate the normal tax liability of Connie Coetzer for the 2025 year of assessment. Reference to legislation and provide reasons for nil effects, where applicable. Show all workings. Round off all amounts to the nearest rand (R).   | 17           |
| <b>TOTAL MARKS</b>           |   | <b>25</b>    |

**QUESTION 2****38 MARKS**

Brewing (Pty) Ltd ("Brewing") is a South African company that specializes in the production of local South African beers, an alcoholic beverage. The company has a 30 June year-end. Due to the uniqueness of Brewing's beers as well as the recent drive in South Africa to support proudly South African products, Brewing has expanded rapidly from a small brewery (factory) in Paarl, Western Cape to two large breweries (factories) situated in Cape Town and Johannesburg. As a result of the expansion, Brewing had to register as a VAT vendor during the current year of assessment as its taxable supplies exceeded the threshold during the previous year. SARS regards the production of beer as a process of manufacture.

The taxable income of Brewing was R15 500 000 **before taking into account** the following information. All amounts include VAT, unless stated otherwise.

**Production facilities:**

CBC Ltd, a company specializing in sport event coordination, recently approached Brewing to provide beers for the goody bags given out to competitors at various events.

Since Brewing has been unsuccessful in trying to expand its product range, it saw this as a great opportunity to enter the sports market. The company therefore accepted the contract.

Since Brewing's production facilities were already at full capacity, it decided that it would need to acquire new production facilities. However, due to the poor state of the real estate market, it battled to find a production facility that it could purchase and decided to lease a building instead.

The lease agreement for a five-year (5year) lease was signed during November 2024 and the lease commenced on 1 December 2024. On this date, a payment of R248 400 was made to the lessor, Amstel Ltd, as an advance payment of rent for the next 12 months. Included in the lease agreement was the requirement to improve the production capacity to the value of R500 000 (excluding VAT). The improvements, which cost Brewing R480 000 (excluding VAT), were completed on 30 April 2025 and brought into use on 31 May 2025.

### **Plant, machinery, and computer equipment**

Due to cash flow issues, the Chief Executive Officer (CEO) donated Machine A to Brewing on 1 January 2023. This machine cost the CEO R20 000. On the date of the donation, the open market value of the machine was R17 000. Unfortunately, on 31 October 2024, the Cape Town factory was flooded, and the machine was destroyed beyond repair. Brewing received R5 000 from the insurance company that was used to purchase a replacement machine for R22 800. The replacement machine, which was new and unused, was brought into use on 1 December 2024.

Machine B, also used in the process of manufacture was purchased from SAB Ltd for R57 000 on 1 March 2023 for the Johannesburg factory. SAB Ltd had previously used the machine in its process of manufacturing beer. The open market value on the date of purchase was R45 000 (excluding VAT).

New computer equipment used by the head office was purchased using the proceeds of the sale of old equipment on 1 January 2025 for an amount of R82 800 from IT Connection.

The old computer equipment was purchased on 1 January 2024 for R58 650 (also from IT Connection) and sold on 1 December 2024 for R42 550. These proceeds remained in Brewing's bank account and were available for immediate use to purchase a replacement computer.

**Trading Stock:**

Opening stock included 100 000 units that cost Brewing R12 per unit to produce. While closing stock at 30 June 2025 was 50 000 units that cost Brewing R13 per unit to produce.

Thirty thousand (30 000) units which cost R12 per unit to produce were given to employees as Christmas gifts in December 2024 when the market value per unit was R14.

**Investment income:**

Amounts reflected on Brewing's bank statement:

|  | R      |
|--|--------|
| Interest received from South African investments                           | 35 000 |
| Dividends received from South African companies                            | 63 750 |
| Dividends received from a British company registered in the United Kingdom | 45 000 |

Brewing holds 8% of the equity shares in the investment in the British company. No withholdings tax has been levied in the United Kingdom on these dividends.

**Dividends paid:**

Brewing declared a dividend of R575 000 to its shareholders in respect of their shareholding in the company during the 2025 year of assessment. The payment of the dividends was only made on 4 August 2025.

The shareholders of the company comprise the following:

- Broke (Pty) Ltd, a South African resident company – 30% shareholding
- Mr Joshua Jackson, a South African resident – 45% shareholding
- Mrs Zenobia Koch, s German resident – 25% shareholding

**Additional Information:**

- Unless otherwise stated or shown by the context, all amounts include VAT (where appropriate) and all parties are registered VAT vendors.

- All qualifying assets are written off in terms of section 11(e) over three years.
- Brewing would like to defer any tax consequences where possible.
- Brewing uses the FIFO method of accounting for trading stock.
- Brewing is not a connected person to any of the persons with whom it has transacted with during the year of assessment.

**REQUIRED:**

| <b>QUESTION 2 (38 Marks)</b> |   | <b>MARKS</b> |
|------------------------------|---|--------------|
| (a)                          | Calculate the taxable income of Brewing (Pty) Ltd for the year of assessment ending 30 June 2025. Provide reasons for nil effects. Show all workings where applicable. Round off all amounts to the nearest rand (R).                   | <b>30</b>    |
| (b)                          | Discuss, supported by calculations the dividends tax consequences on the dividends paid by Brewing (Pty) Ltd. Clearly indicate who is liable for the dividends tax and when it is due to SARS. <b>Ignore any double tax agreements.</b> | <b>7</b>     |
|                              | Presentation, logical flow and communication  | <b>1</b>     |
| <b>TOTAL MARKS</b>           |   | <b>38</b>    |

**QUESTION 3**

**37 MARKS**

**This question consists of two (2) independent parts**

**PART A**

**17 MARKS**

Cyril Makwena (38 years old and unmarried) is a registered provisional taxpayer and is employed as a human resources manager.

His second provisional tax payment is due on 28 February 2025, and he wants to pay the minimum amount without incurring penalties and interest.

The 2023 year of assessment was the last year Cyril was assessed. The date of the assessment is 15 July 2023. According to this assessment, his taxable income was R535 000. The taxable income includes a taxable capital gain of R8 000, which he realised with the disposal of his primary residence during July 2022.

Cyril's calculated taxable income for the year of assessment ended 29 February 2024 is R578 000, according to his own calculation.

Below are details of Cyril's income and expenses for the year of assessment ended 28 February 2025:

| <b>Income</b>                        | <b>R</b> |
|--------------------------------------|----------|
| Salary                               | 720 000  |
| Foreign dividends received           | 32 000   |
| <b>Expenses</b>                      |          |
| Medical aid fund contributions - own | 36 000   |

**Notes:**

1. Cyril's first provisional tax payment amounted to R800.
2. Cyril's employer withheld R205 685 as employees' tax for the 2025 year of assessment.

**REQUIRED:**

| <b>QUESTION 3 – PART A (17 Marks)</b> |   | <b>MARKS</b> |
|---------------------------------------|---|--------------|
| (a)                                   | Determine the basic amount in respect of the second provisional tax payment for Cyril Makwena's 2025 year of assessment. Show all workings. Round off all amounts to the nearest rand (R).  | <b>4</b>     |
| (b)                                   | Determine the minimum amount that Cyril needs to pay for his second provisional tax payment for the 2025 year of assessment, without incurring any penalties or interest. Show all workings. Round off all amounts to the nearest rand (R). | <b>13</b>    |
| <b>TOTAL MARKS</b>                    |   | <b>17</b>    |

**PART B**

**20 MARKS**

Gloria Kirstenbosch, a resident of the Republic, is a qualified horticulturist (a gardening specialist). She worked for a large landscaping business in Durban for a number of years before resigning and commencing her own landscaping business on 1 March 2025. Gloria Kirstenbosch trades through the means of a close corporation, named, "Glorious Gardens CC". Gloria is the sole member of Glorious Gardens CC.

Glorious Gardens CC provides various landscaping and garden maintenance services. On 1 March 2025, Glorious Gardens CC secured ten annual garden maintenance contracts for offices and factories (customers) in, and around, Durban. Glorious Gardens CC invoiced its customers in both March and April 2025 at a fee of R8 500 (excluding VAT) per customer per month. This monthly fee is fixed for the year.

Set out below are some of the transactions that took place during March and April 2025.

1. On 1 March 2025, Glorious Gardens CC purchased a second-hand truck from a non-vendor for R80 500 and paid the purchase price in full. The use of this truck was given to the supervisor as his "company car". Glorious Gardens CC bears the full cost of fuel and maintenance. During March 2025, the fuel for this truck cost R1 250. An insurance premium of R684 (including VAT), being its insurance cost for the month of March 2025 was paid on 25 March 2025. This truck was stolen on 31 March 2025 and an indemnity award of R74 100 was received from its insurers on 21 April 2025. This truck has not yet been replaced. (8)
2. A second-hand double cab light delivery vehicle was also purchased by Glorious Gardens CC on 1 March 2025 for R105 000 (excluding VAT) from a registered vendor. Gloria Kirstenbosch did not draw a salary during both March and April 2025. However, she was given the use of this double cab light delivery vehicle as her "company car". She bears its full cost of fuel and maintenance. (4)
3. Glorious Gardens CC purchased second-hand gardening equipment from a non-vendor during March 2025 for R32 604 (including VAT). The purchase price will be settled in four instalments of R8 151 each. The first three instalments were settled on 15 March, 1 April and 15 April 2025 respectively. (The last instalment was settled on 1 May 2025). (2)
4. Instead of paying its employees extra cash to cover their transport expenses to and from work, Glorious Gardens CC purchased bus coupons. It distributes these bus coupons to its employees on a weekly basis. During March and April 2025 Glorious Gardens CC incurred R626 on purchasing bus coupons. (2)

**REQUIRED:**

| <b>QUESTION 3 – PART B (20 Marks)</b> |   | <b>MARKS</b> |
|---------------------------------------|---|--------------|
| (a)                                   | Briefly discuss, with reference to legislation, whether Glorious Gardens CC is required to register for value-added tax (VAT). Assuming the close corporation is required to register as a VAT vendor, indicate the category vendor the close corporation will be classified as, providing one (1) reason.  | <b>4</b>     |
| (b)                                   | Assume for this part of the required that Glorious Gardens CC is a registered VAT vendor. Determine the total net VAT payable or refundable by/to Glorious Gardens CC for the above transactions (1 to 4) assuming a two-month VAT period ended 30 April 2025. Provide reasons for the inclusion or exclusion of an amount in your calculation. Show all workings. Round off all amounts to the nearest rand (R). | <b>16</b>    |
| <b>TOTAL MARKS</b>                    |   | <b>20</b>    |
| <b>TOTAL MARKS – QUESTION 3</b>       |   | <b>37</b>    |

|  |            |
|--|------------|
| <b>TOTAL ASSESSMENT 6 – SECOND OPPORTUNITY EXAMINATION MARKS</b> | <b>100</b> |
|--|------------|

## ANNEXURE

### TAX RATES INDIVIDUALS - 2025

| Taxable income |                      | Rates of tax                      |            |
|----------------|----------------------|-----------------------------------|------------|
| R              | 0 - R 237 100        | 18% of each R1                    |            |
| R              | 237 101 - R 370 500  | R 42 678 + 26% of the amount over | R 237 100  |
| R              | 370 501 - R 512 800  | R 77 362 + 31% of the amount over | R 370 500  |
| R              | 512 801 - R 673 000  | R121 475 + 36% of the amount over | R 512 800  |
| R              | 673 001 - R 857 900  | R179 147 + 39% of the amount over | R 673 000  |
| R              | 857 901 - R1 817 000 | R251 258 + 41% of the amount over | R 857 900  |
| R1             | 817 001 +            | R644 489 + 45% of the amount over | R1 817 000 |

### TAX THRESHOLDS

|                         | Taxable income |          |
|-------------------------|----------------|----------|
|                         | 2025           | 2026     |
| Persons under 65        | R 95 750       | R 95 750 |
| Persons 65 and under 75 | R148 217       | R148 217 |
| Persons 75 and over     | R165 689       | R165 689 |

### TAX REBATES

| Amounts deductible from the tax payable | 2025    | 2026    |
|---|---------|---------|
| Persons under 65                        | R17 235 | R17 235 |
| Persons 65 and under 75                 | R26 679 | R26 679 |
| Persons 75 and over                     | R29 824 | R29 824 |

### MEDICAL AID TAX CREDITS

| Monthly amounts deductible from tax payable | 2025 | 2026 |
|---|------|------|
| Main member                                 | R364 | R364 |
| Main member with one dependant              | R728 | R728 |
| Main member with two dependants             | R974 | R974 |

Each additional dependant qualifies for a credit of R246 (2023 : R234) per month.

## DEEMED EXPENDITURE - 2025

| Cost of vehicle                   | Fixed R | Fuel c | Repairs c |
|-----------------------------------|---------|--------|-----------|
| Does not exceed R100 000          | 34 480  | 151,7  | 46,0      |
| Exceeds R100 000 but not R200 000 | 61 770  | 169,4  | 57,6      |
| Exceeds R200 000 but not R300 000 | 89 119  | 184,0  | 63,5      |
| Exceeds R300 000 but not R400 000 | 113 436 | 197,9  | 69,3      |
| Exceeds R400 000 but not R500 000 | 137 752 | 211,8  | 81,5      |
| Exceeds R500 000 but not R600 000 | 163 178 | 243,0  | 95,6      |
| Exceeds R600 000 but not R700 000 | 188 653 | 247,1  | 107,3     |
| Exceeds R700 000                  | 215 447 | 251,2  | 118,9     |

Lump sums accruing between 1 March 2023 and 28 February 2026

| Taxable portion of lump sum | Rates of tax                                 |
|-----------------------------|--|
| R 0 - R 550 000             | Nil  |
| R 550 001 - R 770 000       | 18% of the amount over R 550 000             |
| R 770 001 - R1 155 000      | R 39 600 + 27% of the amount over R 770 000  |
| R1 155 001 +                | R143 550 + 36% of the amount over R1 155 000 |

Lump sums accruing between 1 March 2023 and 28 February 2026

| Taxable portion of withdrawal | Rates of tax                                 |
|-------------------------------|--|
| R 0 - R 27 500                | Nil  |
| R 27 501 - R 726 000          | 18% of the amount over R 27 500              |
| R 726 001 - R1 089 000        | R125 730 + 27% of the amount over R 726 000  |
| R1 089 001 +                  | R223 740 + 36% of the amount over R1 089 000 |

LIFE EXPECTANCY TABLE (TABLE A)

The expectation of life and the present value of R1 per annum for life capitalised at 12 per cent over the expectation of life of males and females of various ages.

| Age next birthday | Expectation of life |        | Present value of R1 per annum for life |          | Age | Expectation of life |        | Present value of R1 per annum for life |          |
|-------------------|---------------------|--------|--|----------|-----|---------------------|--------|--|----------|
|                   | Male                | Female | Male                                   | Female   |     | Male                | Female | Male                                   | Female   |
| 0                 | 64,74               | 72,36  | 8,327 91                               | 8,331 05 | 46  | 24,58               | 30,14  | 7,819 24                               | 8,059 56 |
| 1                 | 65,37               | 72,74  | 8,328 28                               | 8,331 14 | 47  | 23,79               | 29,27  | 7,771 09                               | 8,031 19 |
| 2                 | 64,50               | 71,87  | 8,327 76                               | 8,330 91 | 48  | 23,00               | 28,41  | 7,718 43                               | 8,000 26 |
| 3                 | 63,57               | 70,93  | 8,327 14                               | 8,330 64 | 49  | 22,23               | 27,55  | 7,662 36                               | 7,966 17 |
| 4                 | 62,63               | 69,97  | 8,326 44                               | 8,330 33 | 50  | 21,47               | 26,71  | 7,602 01                               | 7,929 50 |
| 5                 | 61,69               | 69,02  | 8,325 67                               | 8,329 99 | 51  | 20,72               | 25,88  | 7,537 13                               | 7,889 67 |
| 6                 | 60,74               | 68,06  | 8,324 80                               | 8,329 61 | 52  | 19,98               | 25,06  | 7,467 48                               | 7,846 46 |
| 7                 | 59,78               | 67,09  | 8,323 81                               | 8,329 18 | 53  | 19,26               | 24,25  | 7,393 87                               | 7,799 65 |
| 8                 | 58,81               | 66,11  | 8,322 71                               | 8,328 69 | 54  | 18,56               | 23,44  | 7,316 31                               | 7,748 34 |
| 9                 | 57,83               | 65,14  | 8,321 46                               | 8,328 15 | 55  | 17,86               | 22,65  | 7,232 34                               | 7,693 55 |
| 10                | 56,85               | 64,15  | 8,320 07                               | 8,327 53 | 56  | 17,18               | 21,86  | 7,144 14                               | 7,633 63 |
| 11                | 55,86               | 63,16  | 8,318 49                               | 8,326 84 | 57  | 16,52               | 21,08  | 7,051 78                               | 7,568 96 |
| 12                | 54,87               | 62,18  | 8,316 73                               | 8,326 08 | 58  | 15,86               | 20,31  | 6,952 25                               | 7,499 27 |
| 13                | 53,90               | 61,19  | 8,314 80                               | 8,325 22 | 59  | 15,23               | 19,54  | 6,850 04                               | 7,423 21 |
| 14                | 52,93               | 60,21  | 8,312 65                               | 8,324 27 | 60  | 14,61               | 18,78  | 6,742 06                               | 7,341 35 |
| 15                | 51,98               | 59,23  | 8,310 29                               | 8,323 20 | 61  | 14,01               | 18,04  | 6,630 10                               | 7,254 57 |
| 16                | 51,04               | 58,26  | 8,307 70                               | 8,322 03 | 62  | 13,42               | 17,30  | 6,512 32                               | 7,160 20 |
| 17                | 50,12               | 57,29  | 8,304 89                               | 8,320 71 | 63  | 12,86               | 16,58  | 6,393 01                               | 7,060 46 |
| 18                | 49,21               | 56,33  | 8,301 80                               | 8,319 26 | 64  | 12,31               | 15,88  | 6,268 22                               | 6,955 37 |
| 19                | 48,31               | 55,37  | 8,298 41                               | 8,317 64 | 65  | 11,77               | 15,18  | 6,137 89                               | 6,841 61 |
| 20                | 47,42               | 54,41  | 8,294 71                               | 8,315 84 | 66  | 11,26               | 14,51  | 6,007 26                               | 6,723 93 |
| 21                | 46,53               | 53,45  | 8,290 61                               | 8,313 83 | 67  | 10,76               | 13,85  | 5,871 65                               | 6,598 93 |
| 22                | 45,65               | 52,50  | 8,286 13                               | 8,311 61 | 68  | 10,28               | 13,20  | 5,734 03                               | 6,466 35 |
| 23                | 44,77               | 51,54  | 8,281 17                               | 8,309 12 | 69  | 9,81                | 12,57  | 5,591 82                               | 6,328 18 |
| 24                | 43,88               | 50,58  | 8,275 64                               | 8,306 33 | 70  | 9,37                | 11,96  | 5,451 65                               | 6,184 66 |
| 25                | 43,00               | 49,63  | 8,269 59                               | 8,306 26 | 71  | 8,94                | 11,37  | 5,307 75                               | 6,036 07 |
| 26                | 42,10               | 48,67  | 8,262 74                               | 8,299 81 | 72  | 8,54                | 10,80  | 5,167 44                               | 5,882 78 |
| 27                | 41,20               | 47,71  | 8,255 16                               | 8,295 95 | 73  | 8,15                | 10,24  | 5,024 37                               | 5,722 22 |
| 28                | 40,30               | 46,76  | 8,246 77                               | 8,291 71 | 74  | 7,77                | 9,70   | 4,878 76                               | 5,557 43 |
| 29                | 39,39               | 45,81  | 8,237 37                               | 8,286 97 | 75  | 7,41                | 9,18   | 4,734 90                               | 5,388 93 |
| 30                | 38,48               | 44,86  | 8,226 94                               | 8,281 70 | 76  | 7,07                | 8,68   | 4,593 54                               | 5,217 27 |
| 31                | 37,57               | 43,91  | 8,215 38                               | 8,275 83 | 77  | 6,73                | 8,21   | 4,446 63                               | 5,046 79 |
| 32                | 36,66               | 42,96  | 8,202 57                               | 8,269 30 | 78  | 6,41                | 7,75   | 4,303 09                               | 4,870 92 |
| 33                | 35,75               | 42,02  | 8,188 36                               | 8,262 10 | 79  | 6,10                | 7,31   | 4,158 98                               | 4,693 89 |
| 34                | 34,84               | 41,07  | 8,172 62                               | 8,254 00 | 80  | 5,82                | 6,89   | 4,024 40                               | 4,516 47 |
| 35                | 33,94               | 40,13  | 8,155 36                               | 8,245 09 | 81  | 5,55                | 6,50   | 3,890 51                               | 4,343 99 |
| 36                | 33,05               | 39,19  | 8,136 47                               | 8,235 17 | 82  | 5,31                | 6,13   | 3,768 02                               | 4,173 15 |
| 37                | 32,16               | 38,26  | 8,115 58                               | 8,224 26 | 83  | 5,09                | 5,78   | 3,652 76                               | 4,004 82 |
| 38                | 31,28               | 37,32  | 8,092 74                               | 8,211 99 | 84  | 4,89                | 5,45   | 3,545 46                               | 3,839 88 |
| 39                | 30,41               | 36,40  | 8,067 81                               | 8,198 66 | 85  | 4,72                | 5,14   | 3,452 32                               | 3,679 21 |
| 40                | 29,54               | 35,48  | 8,040 30                               | 8,183 86 | 86  | 4,57                | 4,85   | 3,368 64                               | 3,523 71 |
| 41                | 28,69               | 34,57  | 8,010 67                               | 8,167 62 | 87  | 4,45                | 4,58   | 3,300 66                               | 3,374 26 |
| 42                | 27,85               | 33,67  | 7,978 44                               | 8,149 83 | 88  | 4,36                | 4,33   | 3,249 07                               | 3,231 75 |
| 43                | 27,02               | 32,77  | 7,943 44                               | 8,130 12 | 89  | 4,32                | 4,11   | 3,225 97                               | 3,102 96 |
| 44                | 26,20               | 31,89  | 7,905 47                               | 8,108 81 | 90  | 4,30                | 3,92   | 3,214 38                               | 2,989 12 |
| 45                | 25,38               | 31,01  | 7,863 80                               | 8,085 27 |     |                     |        |  |          |

ANNUITY TABLE (TABLE B)

Present value of R1 per annum capitalised at 12 per cent over fixed periods

| <i>Years</i> | <i>Amount</i> | <i>Years</i> | <i>Amount</i> | <i>Years</i> | <i>Amount</i> | <i>Years</i> | <i>Amount</i> | <i>Years</i> | <i>Amount</i> |
|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|--------------|---------------|
| 1            | 0,892 9       | 21           | 7,562 0       | 41           | 8,253 4       | 61           | 8,325 0       | 81           | 8,332 5       |
| 2            | 1,690 0       | 22           | 7,644 6       | 42           | 8,261 9       | 62           | 8,325 9       | 82           | 8,332 6       |
| 3            | 2,401 8       | 23           | 7,718 4       | 43           | 8,260 8       | 63           | 8,326 7       | 83           | 8,332 6       |
| 4            | 3,037 4       | 24           | 7,784 3       | 44           | 8,276 4       | 64           | 8,327 4       | 84           | 8,332 7       |
| 5            | 3,604 8       | 25           | 7,843 1       | 45           | 8,282 5       | 65           | 8,328 1       | 85           | 8,332 8       |
| 6            | 4,111 4       | 26           | 7,895 7       | 46           | 8,288 0       | 66           | 8,328 6       | 86           | 8,332 8       |
| 7            | 4,563 8       | 27           | 7,942 6       | 47           | 8,292 8       | 67           | 8,329 1       | 87           | 8,332 9       |
| 8            | 4,967 6       | 28           | 7,984 4       | 48           | 8,297 2       | 68           | 8,239 6       | 88           | 8,333 0       |
| 9            | 5,328 2       | 29           | 8,021 8       | 49           | 8,301 0       | 69           | 8,330 0       | 89           | 8,333 0       |
| 10           | 5,650 2       | 30           | 8,055 2       | 50           | 8,304 5       | 70           | 8,330 3       | 90           | 8,333 0       |
| 11           | 5,937 7       | 31           | 8,085 0       | 51           | 8,307 6       | 71           | 8,330 7       | 91           | 8,333 1       |
| 12           | 6,194 4       | 32           | 8,111 6       | 52           | 8,310 4       | 72           | 8,331 0       | 92           | 8,333 1       |
| 13           | 6,423 6       | 33           | 8,135 4       | 53           | 8,312 8       | 73           | 8,331 2       | 93           | 8,333 1       |
| 14           | 6,628 2       | 34           | 8,156 6       | 54           | 8,315 0       | 74           | 8,331 4       | 94           | 8,333 1       |
| 15           | 6,810 9       | 35           | 8,175 5       | 55           | 8,317 0       | 75           | 8,331 6       | 95           | 8,333 2       |
| 16           | 6,974 0       | 36           | 8,192 4       | 56           | 8,318 7       | 76           | 8,331 8       | 96           | 8,333 2       |
| 17           | 7,119 6       | 37           | 8,207 5       | 57           | 8,320 3       | 77           | 8,332 0       | 97           | 8,333 2       |
| 18           | 7,249 7       | 38           | 8,221 0       | 58           | 8,321 7       | 78           | 8,332 1       | 98           | 8,333 2       |
| 19           | 7,365 8       | 39           | 8,233 0       | 59           | 8,322 9       | 79           | 8,332 3       | 99           | 8,333 2       |
| 20           | 7,469 4       | 40           | 8,243 8       | 60           | 8,324 0       | 80           | 8,332 4       | 100          | 8,333 2       |

**END OF ASSESSMENT 6 – SECOND OPPORTUNITY  
EXAMINATION**