

# COMPREHENSIVE TAX REPORT

Prepared for

**Demo Person**  
PROpulsion Tech 2025 Demo  
TAX YEAR 2026  
Prepared on 05-08-2025



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## Summary of Tax Position for the 2026 Tax Year

<b>Gross Income</b>	<b>R</b>	<b>1,478,750</b>
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Less Exemptions	R	152,778
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Income	R	1,325,972
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Less Deductions	R	255,450
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Add Taxable Capital Gains	R	0
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Add Taxable Portion of Business Allowances	R	0
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<b>Taxable Income</b>	<b>R</b>	<b>1,070,522</b>
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Gross Tax Payable	R	338,433
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Less Rebate	R	17,235
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Less Medical Scheme Tax Credits	R	8,736
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Less Medical Scheme Tax Credits Financial Dependent	R	4,368
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Less Additional Medical Tax Credits	R	0
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<b>Net Tax Payable</b>	<b>R</b>	<b>308,094</b>
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Tax already paid during the year	R	0
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Tax Payable by You	R	308,094
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<b>Annual net disposable income after tax</b>	<b>R</b>	<b>1,141,906</b>
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## TAX PAID ON YOUR TOTAL GROSS INCOME

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**20.83%**

You paid **R 208** for every **R 1,000** you earned.

The highest rate at which you paid tax on the last Taxable Rand you earned, is **41%**. This is called your Marginal Tax Rate.

## Your tax & financial planning opportunities

### Your Opportunity to Boost and Enhance Your Retirement Goals



You therefore have the opportunity to have **additional retirement capital of R 11,817,230 at age 65**. The additional capital could provide you with **additional income of R 472,689 per year!**

A

According to the current tax year's information, you can **save an additional R 24,167 per month** into a retirement fund to receive the maximum tax benefit.



B

Alternatively, you can pay a **once off amount** to your retirement fund of **R 290,000 before the end of the 2026** tax year, to make sure you use your maximum tax benefit.



Should you save the additional amount, you can **save tax of approximately R 112,984**



Should you do this every year, you could have **additional capital at age 65 of R 8,504,042**



To boost your retirement savings, you should also invest the tax refund, **which could provide further capital at age 65 of R 3,313,188**

Future Value

## Capital needed to replace your net income

### Should you pass away

Your estimated annual after tax income (excl. Investments) that will be lost after you pass away, is **R 1,001,906**

To replace the lost income for your family and to ensure it keeps up with inflation, **you need capital of approximately:**

Provide income for 5 years	R	4,917,615
Provide income for 10 years	R	9,611,741
Provide income for 15 years	R	14,092,533
Provide income for 20 years	R	18,369,687

*You must also provide for additional capital to settle all your debts, funeral costs, outstanding tax, capital gains tax, executor fees and possible estate duty.*



**Do you have sufficient capital to replace the lost income and be able to settle all the costs and taxes in your estate?**

### Should you become disabled

Your estimated annual after tax income (excl. Investments) that will be lost after you become permanently disabled, is **R 951,906**

To replace the lost income for you and your family, from now until your planned retirement age of **65**, and to ensure it keeps up with inflation, you need capital of approximately: **R 13,389,246**

You should also provide additional capital to settle all your debts at the very least.



**Do you have sufficient capital to replace the lost income and be able to settle all your debts? You can also consider Income Protection Cover to replace your income.**

### When you retire

Your current estimated annual after tax income (excl Investments), is **R 1,001,906**

To replace your current net income at retirement age **65** and to ensure it keeps up with inflation, **for at least 25 years, you need capital of approximately:**

Replace 70% of your current income	R	43,362,927
Replace 85% of your current income	R	52,654,982
Replace 100% of your current income	R	61,947,038



**You have approximately 180 paydays left to make provision for your retirement.**

## Your tax & financial planning opportunities based on travel allowance

You can increase your travel allowance to an estimated amount of **R 125,311**

At the same time, you must reduce your salary to an amount of **R 1,034,689**

Should you implement the proposed restructure, **your tax position will change as follows:**

	Current	New
Existing Retirement Deduction	R 60,000	R 60,000
Maximum Allowable Retirement Deduction	R 350,000	R 350,000
Existing Donation Deduction	R 10,000	R 10,000
Maximum Allowable Donation Deduction	R 108,052	R 101,521
Medical Tax Credits	R 8,736	R 8,736
Net Tax Payable	R 308,094	R 285,685
Tax Saving		R 22,410

## Other opportunities you may have



You earned **interest** in excess of the exemption. More efficient investments may be available.



You contributed **R 15,000** to a **Tax Free Savings** Account. You can invest up to **R 36,000 p.a.** in **Tax Free Investments**, which provides you with the opportunity to invest an additional **R 21,000** per year or **R 1,750** per month. ALL growth is tax free and can help further boost your retirement or other goals.



Is your current **medical aid plan** appropriate for your needs? Often members choose the highest plan, but they do not utilise the benefits as the family is not sick. This means money lost to contributions that could have been applied to other goals. Do you have Gap Cover that will protect you against high medical bills not fully paid by your medical aid?

## Scenario Notes

You can make your own notes.

It can be **styled to highlight** important aspects.

1. Or make
1. it easy to
1. read

*Emphasise any text you'd like.*

You can even use a highlighter if you wish.



## Important Information About Your Tax Report

### Your Tax Refund Estimate

Any tax refund we've mentioned in this report is an estimate. The final amount you get back or owe will be determined by the South African Revenue Service (SARS) based on your official IT34 Assessment.

### Purpose of This Report

This report is designed to give you a snapshot of your current tax situation and to help you think about your financial future. However, it's important to remember that the figures we've provided are for illustration only. They should not be the sole basis for any financial decisions you might make.

### How We've Calculated Your Figures

We based our calculations on a set of assumptions:

- \* This report covers the tax year **2026**
- \* We assumed an annual investment growth of **(8%) p.a.**, taking taxes and fees into account.
- \* We've used an **annual inflation rate Investment (7%) p.a.**
- \* Upon retirement, we've assumed a gross income of 4% per year from your capital.
- \* We considered your current age to be **50** at the end of this tax year, aiming for retirement at 65
- \* We've assumed your tax situation won't change significantly in the future.
- \* We did not include any of your assets or liabilities.
- \* Detailed expenses were not considered.

### Understand the Values in Your Report

The amounts shown for your retirement are in future value terms. This means they represent what your savings could grow to by the time you retire, without adjusting for the decrease in purchasing power due to inflation over the years.

### This Report Is Not

A detailed Financial Needs Analysis.

Financial or tax advice, as defined by the FAIS act or any other legislation that may apply.

### Next Steps

**Consult a Professional:** This report highlights key areas you may want to discuss with a financial planner or tax adviser. It's essential to consult a licensed professional who can provide advice tailored to your unique situation.

**Financial Planning:** Use this report as a starting point for a conversation with your financial adviser or financial planner. They can help you develop a comprehensive plan that aligns with your goals and circumstances. Remember, making informed decisions about your finances is crucial, and professional advice can be invaluable in this process.