		$	
Salary - 6 months salary @1,000 per month - s8 gross income		6,000.00	1
Midyear performance bonus - Exempt s8 and s14 arw 3rd schedule		-	2
Lumpsum payment from pension fund [20,000 - (45,000÷3)] - s8 and s14 arw 3rd schedule		5,000.00	2
Annuity from pension fund @200/month - [200-75] x 6 mths - s8(1)(a) and (b)		750.00	1
Contributions to pension fund: Employer contribution [$75/mth x 6 mth] s8 and s14 arw 3rd schedule		-	1
Employee contribution [$75/mth x 6 mth]		(450.00)	1
Contributions to medical aid fund: Employer contribution [$30/mth x 6 mth] - s8 and s14 arw 3rd schedule		-	1
Employee contribution [$30/mth x 6 mth] - prohibited deduction s16		-	1
Right to use Toyota Vitz (hatchback) +[300 x 6 mths] s8(1)(g)		1,800.00	1
Repairs to Toyota Vitz - Not gross income received by Mary		-	1
Relocation costs on termination of employment - s8(1)(g) final passage benefit excluded from gross income		-	1
Volunary payments since Mary is not well and has 3 dependants [$200/mth x 6 mths] - s8 gross income		1,200.00	1
Housing allowance [$150/mth x 6 mths] - s8(1)(g) gross income		900.00	1
Loan granted at 2.5% interest a month on 01 February 2017 [Interest higher than prescribed therfore no benefit			1
Medical expenses incurred on disabled child - prohibited deduction s16		-	1
Cash in Lieu of leave paid - s8 gross income		1,334.00	1
Subsidised meals that cost the employer $165 but have a market value on $210		165.00	1
Dividend paid by CAA to employee who holds a small equity stake - Not employment income		-	1
Cost of travel to and from work [50/mth x 6 mths] - prohibited deduction		-	1
Loan waiver by CAA for a 2016 loan taken by Mary s8 gross income		250.00	1
		16,949.00	
0-3600	0		
3,600 - 16,949	2,669.80	2,669.80	1
Credits			
Elderly persons credit		(900.00)	

Medical expenses [$1 dollar for ever $2]		(122.00)	2
		1,647.80	
Aids Levy		49.43	1
Tax Payable		**1,697.23**	
Dividend received from local company - Exempt		-	1

The disposal of an immovable property is subject to capital gains tax as it is the disposal of a specified asset as defined			***1 mark***
Both houses were acquired after 01 Feb 2009 and therefore CGT is calculated by including in gross capital amount, the proceeds from disposal per s8 of the CGT Act and then deducting any allowable deductions per s11			***1 mark***
Budiriro house			
This was no longer her Principal Private Residence PPR since she moved out of it 7 years ago			***1 mark***
Disposal proceeds		50,000.00	***0.5 marks***
Allowable deductions			
Cost	(30,000.00)		***0.5 marks***
Inflation allowance [30,000 x 11 x 2.5%]	(8,250.00)		***2 marks***
Selling costs - [5% x 50,000]	(2,500.00)	40,750.00)	***1 mark***
Capital Gain		**9,250.00**	
CGT Thereon @ 20%		**1,850.00**	***1 mark***
Kuwadzana house			
This is a PPR but proceeds from its disposal are not going to be used to replace the PPR			***1 mark***
Disposal proceeds		50,000.00	***0.5 mark***
Allowable deductions			
Cost	(43,000.00)		***0.5 mark***
Inflation allowance [43,000 x 8yrs x 2.5%/yr]	(8,600.00)		***2 marks***
Selling costs [5% x 50,000]	(2,500.00)	(54,100.00)	***1 mark***
Capital loss		**(4,100.00)**	
			available marks 13