

MEMORANDUM OF UNDERSTANDING

BETWEEN

SISIMUKA ADVISORY SERVICES (PTY) LTD

AND

BANGU CONSTRUCTION (PTY) LTD

WITH REGARD TO

**THE PROVISION OF ACCOUNTING, TAX, PAYROLL, CIPC AND BUSINESS SUPPORT
SERVICES BY SISIMUKA ADVISORY SERVICES (PTY) LTD TO BANGU CONSTRUCTION
(PTY) LTD**

1. Bethuel Mabasa duly representing Sisimuka Advisory Services (Pty) Ltd (Thereafter referred to as Sisimuka) and Vukosi Pearl Maluleke duly representing Bangu Construction (Thereafter referred to as Bangu), have reached the following agreement:

1.1. Sisimuka have the performance obligation to the following companies:

- Bangu Construction.
- Siva Security Services.

a. Accounting Services

- Monthly Management Accounts.
- Preparation of Annual Financial Statements.

b. Taxation Services

- Submission of company Income Tax
- Submission of VAT201 Returns.
- Issue of Tax Clearance Certificate.

c. Payroll Services

- Monthly issue of payslips.
- uFiling Registration.
- Monthly declaration and submission of EMP201 & EMP501 returns.

d. CIPC and Business Support Services

- CIPC Annual Returns.
- Company Amendments.
- Director Amendments.
- CSD Reports.
- COIDA (Letter of Good Standing).
- Any other special requests by management.

2. The annual service fee payable by Bangu Construction shall be **R13 380 (VAT Inclusive)** on the client's flexible terms or **R1 115** monthly.
3. The service fee includes all third party fees on Accounting, Tax, Payroll and CIPC Services, unless in cases where it will not be viable for Sisimuka.
4. A discount may apply on early settlement which may be discussed between the two parties, equally so, the penalty may be imposed for late payments.
5. The parties may, at any time, amend this Memorandum of Understanding by mutual consent in writing.
6. This Memorandum of Understanding shall come into effect on the date of entry by all parties by means of signature.
7. This Memorandum of Understanding shall remain in effect until terminated by either party by giving at least one month notice in writing stating the reasons of termination.



FOR SISIMUKA ADVISORY SERVICES (PTY) LTD

Signature.....

Date.....

**Mr. Bethuel Mabasa
Director: Sisimuka Advisory Services**

FOR BANGU CONSTRUCTION

Signature.....

Date.....

**Vukosi Pearly Maluleke
Director: Bangu Construction**