

# AUGUST 2021

## DEPARTMENT OF ACCOUNTANCY NEWSLETTER



DEPARTMENT OF  
ACCOUNTANCY

### News and Achievements



#### SAICA ITC results 2021 confirms Accountancy@UJ as a leader in Accounting Education

“Thank you, from the bottom of my heart, not only for setting me up for success in the exam, but for also equipping me with the skills and knowledge to excel in my career going forward. I’ve said it once and I’ll say it again, Accountancy@UJ is the BEST of the BEST, not only in the field of accounting, but of any lecturing team at any University.” - Ms Alexa Sikiotis - #UJAlumni and 2021 SAICA ITC Top 10 Candidate

Click to read: <https://www.uj.ac.za/newandevents/Pages/SAICA-2021-ITC-results-con->



#### Mr Muneer Hassan announced as panelist for SAIT Tax Indaba 2021

Click to read:

<https://www.facebook.com/UJAccountancy/posts/4267232730003919>

You have to  
fight some of  
the **bad days**  
to earn some of  
the **best days**  
of **your life**

#### Proud Accountancy@UJ Alumni

##### Ms Pat Semanya

<https://www.facebook.com/UJAccountancy/>

##### Ms Mpho Mookapele

<https://www.facebook.com/UJAccountancy/>

##### Mr Brett Tromp

<https://www.facebook.com/UJAccountancy/>

##### Mr Manuel Jose Rodrigues

[posts/4311494908911034](https://www.facebook.com/UJAccountancy/posts/4311494908911034)



DEPARTMENT OF ACCOUNTANCY

“ After having completed both my undergraduate and postgraduate studies there, I can attest that we are leaders in Accounting education in terms of molding young change-makers. ”

**Ms. Hlengiwe Mngadi**  
Academic Trainee  
Accounting 200 & Governance and Citizenship & Auditing 200

Accountancy@UJ



DEPARTMENT OF ACCOUNTANCY

“ Accountancy@UJ is driven, caring and innovative. The department constantly keeps up to date with recent trends, developments and news and incorporates this within the learning process. ”

**Ms. Jennifer Preece**  
Academic Trainee  
CTA - Auditing



#FridayFocus  
Ms Hlengiwe Mngadi

Visit: <https://www.facebook.com/Accountancy@UJ>

#FridayFocus  
Ms Jennifer Preece

Visit: <https://www.facebook.com/Accountancy@UJ>



DEPARTMENT OF ACCOUNTANCY

“ Accountancy@UJ is preparing our students to be professionals that are ethical and have integrity. ”

**Ms. Gift Somakwabe**  
Academic Trainee - AcHons Internal Auditing



Accountancy@UJ

#FridayFocus  
Ms Gift Somakwabe

Visit: <https://www.facebook.com/Accountancy@UJ>

**Corporate TAX RATE REDUCTION**

The Finance Minister, in his budget speech delivered on 24 February 2021, announced that the corporate income tax rate will be lowered to 27% for companies with years of assessment commencing on or after 1 April 2022.

**SINCE CLAIMS**

- Section 101B: Discretion to request abatement
- Section 101C: Discretion to request abatement
- Section 101D: Discretion to request abatement
- Section 101E: Discretion to request abatement

**TAX INCENTIVES**

During 2021, a number of the incentives of the Income Tax Act were amended. The amendments are intended to provide relief to businesses and individuals who are affected by the economic challenges that have arisen as a result of the COVID-19 pandemic.

**LIMITING INTEREST DEDUCTIONS AND ASSESSED LOSSES**

The Finance Minister, in his budget speech delivered on 24 February 2021, announced that the interest deduction for companies will be limited to 30% of the company's taxable income for the year of assessment commencing on or after 1 April 2022.

**Unconfirm YOUR BIAS**

It is estimated that over 50 000 thoughts rush through the average person's mind every single day. The thoughts that can change our lives are based on our experiences and observations that we view the world. And how we view the world affects the decisions that we make.

**CONTRIBUTION BIAS**


There is a psychological concept called confirmation bias. This bias is an unconscious bias that causes us to search for, interpret, and recall information in a way that confirms our preconceptions, expectations, and beliefs. This bias can lead to poor decision-making and can be a major barrier to learning and growth.

**RENEW YOUR MIND**

Confirmation bias is a natural part of the human mind. It is a way of thinking that helps us to filter out information that we do not want to hear. However, it can also be a barrier to learning and growth. It is important to be aware of this bias and to take steps to overcome it. One way to do this is to seek out information that challenges our preconceptions and beliefs. Another way is to practice mindfulness, which can help us to become more aware of our thoughts and feelings.

**EMPLOYERS SHOULD EDUCATE**

**WADZANAI MABUTO**  
Academic Trainee  
Department of Accounting



Check out Ms Wadzanai Mabuto and Mr Muneer Hassan in the July edition of ASA Magazine

<http://magazine.accountancysa.org.za/publication/?m=52861&i=709926&p=68&ver>



When it comes to Gender Based Violence, imagine how powerful it could be if each man can stand up, in their own way, to say “it ends with me”.

Imagine how powerful it would be for the women, and young men and girls in their lives, to witness it.

Last week we revived an important conversation for Accountancy@UJ: Gender Based Violence.

Tendani Mutshutshu and Luke Lamprecht tackled a very complex problem and it led to a rich conversation.

To watch the recording visit: <https://www.youtube.com/watch?v=2CZcRa-MoVQ>



Congratulations to Ms Wadzi Mabuto announced as speaker at the SAICA Women in Leadership Conference

<https://www.facebook.com/UJAccountancy/posts/4290022801058245>



Proud to announce that The Institute of Risk Management South Africa (IRMSA) has appointed Ms Pat Semanya as its new CEO effective from 1 July 2021.

<https://www.irmsa.org.za/news/570757/Professional-Body-for-Risk-Management->

Proud #UJAlumni



#4IR is taking us into a new future, unimagined until just a few short years ago. And if you want to have a say in what that future is going to look like, and to ensure that your voice and your views are based in confidence and knowledge, then the place to start is with the imagination.

That's why, at UJ, as a 4IR thought-leader in Africa, we say that an education with us is the best way to get all the confidence and knowledge you need. And that's because at UJ we haven't just looked at the future, we think about it again and again, because we believe that the future belongs to those who reimagine it. Imagine that.

<https://universityofjohannesburg.us/4ir/imaginethat/>

#UJ #LeadersInAccountingEducation

## Upcoming Events



### #SaveTheDate #StayMentalGrade12

Accountancy@UJ will be hosting a free Grade 12 – Exam Mental Wellness Intervention on **Wednesday 15 Sept from 16:00 - 17:00**

Click on the link to register: <https://zoom.us/webinar/>

The session will include as panelist Ms Zuleka Jasper - CA(SA) , M Compt, Leadership & Certified Master Life Transformation Coach & Hypnotherapist

## For You



### Why choose a career in accounting?

#FridayFocus with Ms Marelize Malan

<https://www.facebook.com/UJAccountancy/posts/4319685878091937>



### How to become a CA(SA)

<https://www.youtube.com/watch?v=EFN-JZzqC9vM>

### How to become an AGA(SA)

<https://www.youtube.com/watch?v=chf-dN-vphjQ>



### So you want to be an accountant?

Choosing your future career is daunting, especially when you're still in high school. Right now you might feel that it's impossible for you to know what career you're best suited for. But if you're interested in going into the business world, enjoy numbers and love keeping track of money, a career in accounting could be for you.

Visit <https://www.saica.org.za/become-a-member/prospective-members/>



### #ISFAP Bursary Applications for 2022 is now open!

For more info visit:

<https://applyonline.isfap.co.za/>



To check your admission status and other relevant correspondence, please visit :

<https://student.uj.ac.za/status.aspx>

For Orange Carpet related queries, please send an e-mail:

[orangecarpet@uj.ac.za](mailto:orangecarpet@uj.ac.za)

## Join the UJ Journey!

A new website called UJ Find Your Way has been created to help our prospective students familiarise themselves with the UJ environment. To check it out visit:

<https://findyourway.uj.mobi/>



We advise following the Accountancy@UJ social media pages in order to stay updated with the latest news and happenings in the Department of Accountancy

-  Facebook: [Accountancy@UJ](https://www.facebook.com/Accountancy@UJ)
-  Twitter: [@UJAccountancy](https://twitter.com/UJAccountancy)
-  Email: [accountancy@uj.ac.za](mailto:accountancy@uj.ac.za)

**ACCOUNTANCY@UJ**  
Educating critical thinking  
accountants for 4IR.