



SOUTHERN AFRICAN INSTITUTE FOR BUSINESS ACCOUNTANTS

*Audit Planning Memorandum for the
year ending 30 June 2016*



Proposed Fee

We believe our audit approach is cost effective and every attempt will be made to keep our audit fees to a minimum. This is usually accomplished through high involvement of senior audit personnel in the audit, detailed planning and co-ordination with senior management, encouraging involvement by, and assistance by the client accounting personnel, ensuring that the audit staff have the appropriate mix of industry and client expertise and experience, carefully managing and supervising staff through the audit and significant partner and manager involvement throughout the audit.

Our fees are based on the time spent by partners and staff and the degree of experience of staff required.

Audit fees for the final audit for the period ended 30 June 2016 are as follows:

	2016 BUDGETED AMOUNT	2015 ACTUAL AMOUNT	2015 BUDGETED AMOUNT
TOTAL AUDIT FEES	R60,638	R57,750	R55,000

The budget has been prepared on the following bases:

VAT is excluded

If matters arise from the audit we will perform no additional work, unless agreed in advance with you

If circumstance change we will agree with you the effect on our audit

Based on our discussion held with management, responsibility for the preparation of the financial statements for the year ending 30 June 2016 will be assumed by management of the company.

We will review these statements to ensure that these have been adequately prepared in accordance with International Financial Reporting Standards.