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**Policies Amendments Register – 2020/21**

# Centlec (SoC) Ltd – Policies Amendments Register

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POLICY / PROCEDURE NAME	CREDIT CONTROL AND DEBT COLLECTION POLICY			
SUMMARY OF ISSUE	REF.NO (Par. in policy / procedure)	PROPOSED AMENDMENT / CHANGE	SOURCE DETAILS (e.g Legislation, regulation, etc)	Priority / Risk
Amended paragraph	Sec 13	Government accounts shall not be levied interest.	Best Practice – Internal	Priority
Amended paragraph	Sec 15	(a) 1. The date of the limitation, disconnection or discontinuation;	Best Practice – Internal	Priority
Amended paragraph	Sec 16	16.1 Inactive debts which have been outstanding for more than 90 days from due date may be handed over to debt collectors appointed by the entity for the purposes of collecting such debt. iv. Active debt to be subject to all credit control process until recovered.	Best Practice – Internal	Priority

# Centlec (SoC) Ltd – Policies Amendments Register

POLICY / PROCEDURE NAME	VAT POLICY			
SUMMARY OF ISSUE	REF.NO (Par. in policy / procedure)	PROPOSED AMENDMENT / CHANGE	SOURCE DETAILS (e.g Legislation, regulation, etc)	Priority / Risk
Amended paragraph	Sec 4	b) The entity must account for VAT on a cash basis unless application has been made and permission has been received from SARS to use the accrual or cash basis of accounting.	Best Practice- Internal	Priority
Added- paragraph	Sec 9.3	<p>a) In line with the SARS guidelines, the threshold for a full vat invoice shall. This means that for any invoice received by the entity with an amount of R 5 000 and above, the VAT registration number of Centlec (SOC) Ltd must also be reflected on that tax invoice for that tax invoice to constitute a valid tax invoice for the purposes of claiming input tax.</p> <p>b) For an invoice to be regarded as full tax invoice, it must meet the following requirements:</p> <p>(i) Consideration must be of R 5 000 or more</p> <p>(viii) Price &amp; VAT amount.</p>	<p>Vat 419 Guide for Municipalities</p> <p>Vat 419 Guide for Municipalities</p> <p>Best Practice – Internal</p>	Priority