



COMPANIES ACT NO 71 of 2008 (As amended)
AUDIT REQUIREMENT ASSESSMENT
EXAMPLE

Company A	Company B	
<ul style="list-style-type: none"> • Holding company • Company classification - Public • Turnover - Rnil • Number of employees - None • Third Party Liabilities- R220m • Number of shareholders - 200 • AFS prepared internally 	<ul style="list-style-type: none"> • Wholly owned subsidiary of Company A • Company classification - Private • Turnover - R600m • Number of employees - 100 • Third Party Liabilities - R150m • Number of shareholders - One • AFS prepared internally 	<ul style="list-style-type: none"> • Wh of C • Con Priv • Turn • Nur 20 • Thir R20 • Nur One • AFS

Company Name	Category of Profit Company
	NOTE 1
Company A	Public
Company B	Private
Company C	Private
Company D	Private
Company E	Private

Company C

- Wholly owned subsidiary of Company A
- Company classification - Private
- Turnover - R150m
- Number of employees -
- Third Party Liabilities - 0m
- Number of shareholders -
- AFS prepared internally

Company D

- Wholly owned subsidiary of Company A (Dormant)
- Company classification - Private
- Turnover - Rnil
- Number of employees - None
- Third Party Liabilities - R50m
- Number of shareholders - One
- AFS prepared internally

Company E

- 80% Subsidiary of Company A
- Company classification - Private
- Turnover - R100M
- Number of employees - 50
- Third Party Liabilities - 20m
- Number of shareholders - Three
- AFS prepared externally

	Does the Company satisfy the Activity Criteria?	Company Turnover (R)	Turnover Points
	<u>NOTE 6</u>	<u>NOTE 2</u>	
NO FURTHER INFORMATION REQUIRED			0
	No	600 000 000	600
	No	150 000 000	150
	No	-	0
	No	100 000 000	100



Third Party Liability (R)	Third Party Liability Points	Number of Employees	Employees Points	Number of Shareholders / Members	Shareholders / Members Points
NOTE 3		NOTE 4		NOTE 5	
	0		0		0
150 000 000	150	100	100	1	1
20 000 000	20	20	20	1	1
50 000 000	50	0	0	1	1
20 000 000	20	50	50	3	3

PUBLIC INTEREST SCORE	Preparers of AFS	Result
	<u>NOTE 8</u>	
0		AUDIT
851	Internal	AUDIT
191	Internal	AUDIT
51	Internal	REVIEW SUBJECT TO NOTE 9 on Notes tab
173	External	REVIEW SUBJECT TO NOTE 9 on Notes tab