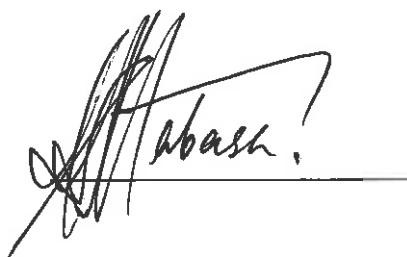


DECLARATION

I declare that this research report is my own unaided work. It is submitted in partial fulfilment of the requirements for the degree of Master of Commerce (specialising in Taxation) at the University of the Witwatersrand, Johannesburg. It has not been submitted before for any other degree or examination at any other university.

A handwritten signature in black ink, appearing to read 'Sbusiso Huzlett Mabasa', is written over a horizontal line.

Sbusiso Huzlett Mabasa

31 July 2015