

1. The first part of the document discusses the importance of maintaining accurate records of all transactions. This includes both income and expenses, which are essential for determining the correct tax liability.

2. It is crucial to ensure that all receipts and invoices are properly stored and organized. This will facilitate the review process and help in identifying any discrepancies or missing information.

3. The second part of the document focuses on the calculation of the taxable income. This involves deducting allowable expenses from the total income to arrive at the net income.

4. The next step is to apply the appropriate tax rates to the net income. This can be done using the tax tables provided by the tax authorities.

5. Finally, the document provides guidance on how to file the tax return. This includes the necessary forms to be completed and the deadline for submission.

6. It is also important to note that there are various tax incentives and credits available that can reduce the overall tax liability. These should be carefully reviewed and claimed where applicable.

7. In conclusion, understanding the tax process and maintaining accurate records are key to ensuring compliance and minimizing tax liability.





