

## DEPARTMENT OF TRADE AND INDUSTRY

## NOTICE 121 OF 2018

## SECTION 12I TAX ALLOWANCE PROGRAMME

The Minister of Trade and Industry, Dr Rob Davies - in terms of section 12I (19)d of the Income Tax Act, 1962 (Act 58 of 1962) as amended (herein after referred to as the Act) and the Regulations promulgated in the Government Gazette No. 33385 of 23 July 2010 - hereby publishes the decision to **approve** an application received for the 12I Tax Allowance Programme.

**Particulars of applicant**

- Name of applicant: **Ceres Fruit Processors (Pty) Ltd.**
- **Ceres Fruit Processors (Pty) Ltd – Clear Concentrates Expansion Project (Main Production Line)** is a project to manufacture **Juice Concentrates**. The project will invest a total of **R 177 340 736**, with the value of qualifying manufacturing assets equal to **R 145 720 000**. The project is classifiable under **SIC 3013**.
- Description and costs of qualifying manufacturing assets:

Assets	Expected Date of Assets In Use	Value of Qualifying Assets (R)
Plant and Machinery	31 January 2018	141 220 000
Buildings	31 December 2017	4 500 000
<b>Total Qualifying Assets</b>		<b>145 720 000</b>

- Date of approval: **2 November 2017**.
- Envisaged date of commercial production: **31 January 2020**.
- Additional investment allowance benefit period: **October 2017 to October 2021**.
- **Ceres Fruit Processors (Pty) Ltd – Clear Concentrates Expansion Project (Main Production Line)** is approved as a **Brownfield** project and awarded **7** points and afforded **Preferred Status**.
- The approved amount for the additional **investment** allowance in respect of manufacturing assets to be brought into use by **Ceres Fruit Processors (Pty) Ltd** is **80 146 000** (eighty million one hundred and forty six thousand rand).
- The approved amount for the additional **training** allowance is **R 930 396** (nine hundred and thirty thousand three hundred and ninety six rand).
- Total potential national revenue to be forgone by virtue of deduction of the approved allowances **Ceres Fruit Processors (Pty) Ltd** will be **R 22 701 391**.

**Enquiries relating to this publication should be made to:**

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