

KUBASHNI MOODLEY



COMPANY: PKF Durban

JOB TITLE: Tax Partner

TAX SPECIALISATION: Advisory and dispute resolution

PROVINCE: KwaZulu-Natal

SAIT MEMBERSHIP TYPE: Master Tax Practitioner

“Tax is a diverse and ever-evolving industry and so you never run the risk of doing mundane tasks.”

Q: Why did you decide to go into the tax profession?

I have always had an affinity for tax, even from my early days of studying tax at university. Tax and the bigger policy issues facing South Africa have always intrigued me.

Q: What are some of your biggest day-to-day challenges?

Working in an audit practice, there are always many clients who require assistance with tax-related matters, whether it is requests for information or attending to an objection, and the timeframes are very stringent. So, we are often faced with immense time pressure when assisting clients with such matters.

Q: What do you enjoy most about the tax industry?

I enjoy the fact that tax is an ever-evolving industry which effectively allows you to constantly learn and increase your level of knowledge on a day-to-day basis. It also allows you to gain insight from the likes of senior personnel at National Treasury and SARS who play a fundamental role in determining various policy decisions.

Q: It has been said that the professionalisation of the tax industry, in terms of the law requiring professionals to join a recognised controlling body and complete CPD requirements, has led to the tax profession gaining more respect. What is your take on this matter?

The regulating of the tax professionals through the Tax Administration Act has certainly been a step in the right direction and I agree that it has led to the tax profession gaining more respect.

Q: What makes your specific tax specialisation unique compared to other specialisations?

I do not have any particular tax speciality; however, with the bulk of our clients being SMMEs, they prefer having a tax professional who is able to advise them on all tax aspects of a transaction without needing two or three separate tax specialists as this simply escalates the advisory costs. I have a well-rounded extensive knowledge of various taxes which provides me with an added advantage as opposed to specialising or restricting myself to only one area of tax.

Q: What advice would you give to a matric student who is interested in a tax career.

My advice would be that tax is a diverse and ever-evolving industry and so you never run the risk of doing mundane tasks. Each case or matter is different and generally requires a great deal of intellect to arrive at the right answer. The attributes required are to have a high level of attentiveness and a great passion to learn. I would also recommend the accounting route and possibly a CA (SA) qualification, followed by a post-graduate Master's degree in tax. This is the route that I followed and I personally believe that having both accounting and financing background knowledge serves as a good foundation to understanding various tax transactions.

Q: How has the industry changed since you started working?

The tax laws have become even more complex, with many new sections being introduced primarily into the Income Tax Act.

Also, the introduction of the Tax Administration Act is a big change. The Act has had a major impact on the way in which SARS administers the various tax acts and the responsibilities placed on taxpayers which often make my job quite challenging.

Q: What unique attributes do you believe a tax professional needs to be successful?

A key attribute would be a person's innate eagerness to constantly learn as tax requires a lot of research. A tax professional also has to be quite attentive to detail as well as be able to think of the bigger picture as the interpretation of tax legislation does require a high level of understanding and meticulously reading of every word within the provision, yet also requires understanding the provisions within the context of the relevant act.

Q: What do you value most about being part of the SAIT community?

Having a professional body whose primary focus is tax and tax-related matters is a great advantage. I am currently a member of three controlling bodies, but, as my field of expertise is tax, SAIT allows me to interact more with the tax community at the various events organised by SAIT and allows me to be kept up to date on the latest tax developments.

Q: What concerns you about the future of the tax industry?

Tax compliance costs have increased dramatically in recent years due to the extensive returns and frequent requests for information by SARS which often results in a lot of frustration on the part of taxpayers (i.e., our clients). Administrative difficulties with the various compliance processes can also add to this frustration, resulting in unhappy clients and fees which, at times, cannot be recovered. With the common reporting standards, mandatory transfer pricing policy documentation and country-by-country reporting commencing shortly, it is anticipated that these compliance and administrative costs will continue to increase and cause great unhappiness to those affected.