

PPS FIDUCIARY SERVICES ESTATE PROCESS



FIDUCIARY
SERVICES

REVENUE RECOGNITION – STAGE OF COMPLETION PROCESS

- Estate administration is segmented into 5 milestones
- A certain percentage of the executor's fee accrues at each **milestone**

1



2



3



4



5

REPORTING OF THE ESTATE

27%

ACTION

- Preliminary investigation following notification of death
- Confirmation that the matter will be onboarded (acceptance of nomination i/o will)
- Initial interview with family to complete documents
- Lodgement of the will with the Master of the High Court (MHC)

SUBMISSION OF FINAL TAX RETURNS

26%

ACTION

- Collection of all information to allow for tax submission
- Includes VAT, CGT, personal tax

- 30% of your share of the anticipated executor's fee is paid. Capped at R25

LODGEMENT OF THE LIQUIDATION

31%

ACTION

- Preparation of the formal liquidation account as per prescribed format
- All information which will allow for the drafting of this account will need to have been collected
- Lodgement of account with supporting vouchers to the MHC
- Proceed with statutory advertisement once approved by the MHC

FORMAL DISTRIBUTION OF

11%

ACTION

- Once the statutory advert has expired and provided no objections have been lodged matter will be distributed
- Cars, investments transferred, cash distributed

- Balance of your share of the executor's fee is paid

ARCHIVING OF FILE

5%

ACTION

- Archiving of file