



Chartered Accountants & Registered Auditors Inc.
Divinely Inspired Integrity

Asa Chartered Accountants and Registered Auditors Inc
Co Reg: 2013/068978/21
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Meredale
2091
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BBEE Reg. Auditors. Practice No: 765325B

Broad-Based Black Economic Empowerment Verification Certificate AUDIO VISUAL CENTRE (PTY) LTD

Certificate No: 01/B-BBEE: GEN/31/10/2016/009

Registration no: 2007/028245/07
VAT Registration No: 4110103290
Head Office, Location: Unit 9 Northlands Deco Park
29 Newmarket Road
Northriding
2169

Applicable Criteria: Codes of Good Practice on Black Economic Empowerment

Scorecard applied: Generic Scorecard (>R35 million annual turnover)

Element	Weighting	Score
Ownership	23	0.00
Management Control	11	8.25
Employment Equity	18	10
Skills Development	15	11.04
Preferential Procurement	20	15.79
Enterprise Development	15	15
Socio-Economic Development	5	5.0
Overall Score		65.08

Broad Based BEE status level : A level 4 Contributor to B-BBEE
BEE procurement recognition level : 100 %
Black Ownership : 0%
Black Women Ownership : 0%
Value Adding Supplier (Yes/No) : Yes

Based on our work performed, we have no reason to believe that the B-BBEE status reflected in this Certificate has not been calculated in all material respects, in accordance with the Codes of Good Practice on Black Economic Empowerment, gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa.

Our limited assurance report dated 28 July 2016 is available for inspection at the registered office of **Audio Visual Centre(Pty) Ltd** together with the accompanying detailed B-BBEE Scorecard and should be referred to for an understanding of our limited assurance engagement and the extent of work performed.

This Certificate has been determined, on the basis of information provided by management. We do not accept or assume responsibility to anyone other than **Audio Visual Centre(Pty) Ltd**, for our work, for this report, or for the conclusion we have reached.

Asa Chartered Accountants and Auditors Inc
B-BBEE Approved Registered Auditor
IRBA Registration No.: 765325B

Date of issue: 31 October 2016
Expiry date: 30 October 2017
Period of validity: 12 Months



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LIMITED ASSURANCE REPORT OF THE INDEPENDENT B-BBEE APPROVED REGISTERED AUDITOR

To the shareholders of Audio Visual Centre(Pty) Ltd

We have completed our limited assurance engagement on the B-BBEE Status as at 28 February 2015, as set out on page 1 of the Broad-Based Black Economic Empowerment (“B-BBEE”) Verification Certificate of Audio Visual Centre(Pty) Ltd (the “Certificate”), and the Scorecard as set out on pages 4 to 10 of the Certificate. We clarify that our engagement is on the basis of information provided by management.

Members responsibility

The members are responsible for the preparation of the Scorecard and determining the B-BBEE status in accordance with the Codes of Good Practice on Black Economic Empowerment (“the Codes of Good Practice”¹), gazetted on 9 February 2007 in terms of the Broad-Based Black Economic Empowerment Act of South Africa (“the B-BBEE Act”). The members are also responsible for such internal control as management determines is necessary to enable the preparation of information and the B-BBEE Scorecard that is free from material misstatement, whether due to fraud or error.

B-BBEE Approved registered auditor’s responsibility

Our responsibility is to express a limited assurance conclusion on the B-BBEE Status reflected in the Certificate based on the procedures we have performed. We conducted our limited assurance engagement in accordance with the *South African Standard on Assurance Engagements (SASAE) 3502: Assurance Engagements on Broad Based Black Economic Empowerment (B-BBEE) Verification Certificates*. This standard requires us to comply with ethical requirements and to plan and perform this engagement to obtain limited assurance about whether the Certificate is free from material misstatement.

A limited assurance engagement with respect to a B-BBEE Verification Certificate involves performing procedures regarding the Scorecard and B-BBEE Status of the measured entity based on the criteria and requirements contained in the Codes of Good Practice. The procedures performed depend on the assurance provider’s judgement. The nature of those



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procedures is different from and the extent is substantially less than in a reasonable assurance engagement, and consequently they do not enable us to obtain the assurance necessary to become aware of all significant matters that might be identified in a reasonable assurance engagement.

We believe that the evidence we have obtained in our limited assurance engagement is sufficient and appropriate to provide a basis for our conclusion.

Summary of work performed

Our work performed included:

- Obtaining an understanding of the entity and its environment and the underlying records sufficient to identify areas in the Scorecard where material misstatements are likely to arise, and to be able to design procedures to address those areas;
- Inquiring of management and employees responsible for the preparation of the B-BBEE compliance information;
- Performing such additional procedures as we considered necessary;
- Re-performing calculations to determine whether the scores reflected in the Scorecard have been classified and determined in all material respects in accordance with the Codes of Good Practice.



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Limited assurance conclusion

Based on our procedures performed, nothing has come to our attention that causes us to believe that the B-BBEE Status reflected in the Certificate has not been determined, in all material respects, in accordance with the Codes of Good Practice gazetted on 9 February 2007 in terms of the B-BBEE Act.

Restriction on liability

Our engagement has been undertaken so that we are able to report to Audio Visual Centre (Pty) Ltd in accordance with the terms of our engagement. We do not accept or assume responsibility to anyone other than Audio Visual Centre (Pty) Ltd, for our work, for this report, or for the conclusion we have reached.

Asa Chartered Accountants and Auditors Inc

Per: JM Andrews

B-BBEE Approved Registered Auditor

IRBA Registration No.: 765325B

Date signed: 31 October 2016



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Ownership				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Voting Rights				
Exercisable voting rights in the enterprise in the hands of black people	25%+1 vote	3	0%	0.00
Exercisable voting rights in the hands of black women	10%	2	0%	0.00
Economic interest (% ownership) of black people	25%	4	0%	0
Economic interest (% ownership) of black women	2.50%	2	0%	0.00
Economic interest of black new entrants or black participants of broad-based ownership schemes or co-operatives	2.50%	1	0%	0.00
Ownership fulfilment (all shares fully paid)	Yes	1	No	0
Net value of shares (as % of total net value)	5.00%	7	0%	0
Bonus Points				
% of total shareholding by black new entrants	10%	2	0%	0
% of total shareholding by black participants of broad based ownership schemes or co-operatives	10%	1	0%	0
Total		23		0.00



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Management Control				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Board Participation				
Exercisable Voting Rights of Black Board members using Adjusted Recognition for Gender ("ARG")	50%	3	50.00%	3.00
Black Executive Directors using ARG	50%	2	50.00%	2.00
Top Management				
Black Senior Top management using ARG	40%	3	20.00%	1.5
Black Other Top management using ARG	40%	2	25.00%	1.25
Bonus Points				
Black Independent Non-Executive Board members using ARG	40%	1	25.00%	0.50
Total		11		8.25



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Employment Equity				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Black Disabled Employees as a % of all employees using ARG	3%	2	0.00%	0.00
Black employees in Senior Management as % of all such employees using ARG	60%	5	40.0%	3.33
Black employees in Middle Management as % of all such employees using ARG	75%	4	60.00%	2.67
Black employees in Junior Management as % of all such employees using ARG	80%	4	60.0%	3.0
Bonus points for meeting or exceeding the Economically Active Population in each of the above criteria	90.30%	3	33%	1.00
Total		18		10



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Skills Development				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Skills Development expenditure on any programme specified in the Learning Programme Matrix				
Skills Development expenditure on learning programmes specified in the learning programmes matrix for black employees as a % of the leviabale amount using ARG	3%	6	1.5%	3.00
Skills Development expenditure on learning programmes specified in the learning programmes matrix for black employees with a disability as a % of the leviabale amount using ARG	0.30%	3	0.2%	2.0
Learnerships				
Number of Black employees participating in learnerships or Category B,C and D programmes as a % of total employees using ARG	5%	6	4.2%	6.04
Total		15		11.04



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Procurement				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
B-BBEE procurement spend from all suppliers based on the B-BEE procurement recognition levels as a % of Total Measured Procurement Spend	70%	12	60.00%	10.28
B-BBEE procurement spend from Qualifying Small Enterprises or Exempted Micro Enterprises based on the B-BBEE procurement recognition levels as a % of total measured procurement spend	15%	3	15.44%	3.00
B-BBEE procurement spend from any of the following as a % of total measured procurement spend: suppliers that are 50% black-owned (3 out of 5 points); or suppliers that are 30% black-women owned (2 out of 5 points)	20%	5	10.00%	2.50
Total		20		15.79



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Enterprise Development				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Average annual value of all enterprise development contributions and sector specific programmes as a percentage of the target	3% of Net Profit after Tax	15	3.0%	15
Total		15		15
Socio-Economic Development Spend				
	Compliance Target	Weighting Points	Compliance Achieved	Points Achieved
Average annual value of all socioeconomic development contributions made by the business as a percentage of the target	1% of Net Profit after Tax	5	1.00%	5.00
Total		5		5
Total Scorecard		107		65.08
B-BBEE Level	Level 4	100% Recognition		



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B-BBEE Status and Procurement Recognition Levels:

B-BBEE Contributor Status	Scorecard - Overall Score	Procurement Recognition Level: Claim value as % of Rand spend:
Level 1 Contributor	= 100 points	135%
Level 2 Contributor	= 85 - < 100 points	125%
Level 3 Contributor	= 75 - < 85 points	110%
Level 4 Contributor	= 65 - < 75 points	100%
Level 5 Contributor	= 55 - < 65 points	80%
Level 6 Contributor	= 45 - < 55 points	60%
Level 7 Contributor	= 40 - < 45 points	50%
Level 8 Contributor	= 30 - < 40 points	10%
Non-compliant Contributor	< 30 points	0%