

					(2024)	Fringe		
					€	Benefit) €		
Clyde Degiorgio	Director & CEO	Full-Time	2012	55	75,000	0	NIL	Married
Grace Grima	Sales Manager	Full-Time	2013	46	42,000	4,000	Commission of €2,400	Single
Michele Vella	Sales Executive	Full-Time	2016	31	30,000	2,340	Commission of €1,800	Parental
Jesmond Falzon	Accountant	Full-Time	2013	36	36,000	0	Telephone Allowance €600	Parental
Sandra Theuma	Secretary	PT 20 hours per week	2014 (NOTE 1)	66	Hourly Rate of €11.00	0	NIL	Single
George Zammit	Stores Manager	Full-Time	1 May 2024 (NOTE 2)	30	24,000	1,800	NIL	Single
Kyle Azzopardi	Logistics Manager	Full-Time	2012 (NOTE 3)	45	36,000	4,000	NIL	Married

NOTE 1 – Sandra Theuma is entitled to a state pension of €12,000 per year in 2024.

NOTE 2 – George Zammit was previously employed elsewhere. His FS3 shows Gross Taxable Earnings of €10,570; and FSS paid to date of €1,734.

NOTE 3 – Kyle Azzopardi left the Company on 31 May 2024.

Vacation Leave Days taken over the 6-month period January to June 2024 were:

Employee Name	Vacation Leave taken – Jan 24	Vacation Leave taken – Feb 24	Vacation Leave taken – Mar 24	Vacation Leave taken – Apr 24	Vacation Leave taken – May 24	Vacation Leave taken – Jun 24
Clyde Degiorgio	0	3	0	3	0	1
Grace Grima	0	0	8	0	0	2
Michele Vella	2	0	3	1	0	1
Jesmond Falzon	0	3	1	0	0	1
Sandra Theuma	0	0	0	0	0	2
George Zammit	n/a	n/a	n/a	n/a	0	1
Kyle Azzopardi	3	0	0	0	4	n/a

Sick Leave days (consecutive) taken over the same period were:

Employee Name	Sick Leave taken – Jan 24	Sick Leave taken – Feb 24	Sick Leave taken – Mar 24	Sick Leave taken – Apr 24	Sick Leave taken – May 24	Sick Leave taken – Jun 24
Clyde Degiorgio	0	0	0	0	0	0
Grace Grima	2	0	0	3	0	0
Michele Vella	0	2	0	0	0	1
Jesmond Falzon	0	0	4	0	0	0
Sandra Theuma	0	0	0	0	0	2
George Zammit	n/a	n/a	n/a	n/a	0	2
Kyle Azzopardi	1	0	2	4	0	n/a

Task

- Prepare all the Employees' monthly payslips (using **Excel** and showing the workings on a separate sheet) for the period January to June 2024.
- You are to use the 2024 calendar to calculate the Social Security contributions, if any, and the Tax Rates applicable during the year.
- Include all the statutory required information on the payslip and choose any company logo and address you wish.
- Explain how you went about your assignment and which assumptions and schedules did you use. Include also any challenges you faced. (500 words)

Question 4:

Write an essay of 1,700 words explaining the different Social Security Contributions and Tax rates applicable to Maltese employees under the current legislation. You are to delve in detail on the different SSC brackets, the types of tax charged and also describe the Maternity Fund Contributions that have to be levied on the Employer.

You are also expected to highlight the different scenarios when such SSC and Tax rates are applicable and include examples and workings to back your arguments.

You are to use 2024 as the reference year and provide detailed references to the various Acts.

Pass Mark - 50% of total weighted score of both assignments

By submitting I confirm that this assessment is my own work

Mark:

Signature: <main assessor>

Date

Signature: <quality assurance>