

## **Guided Discovery: Data Structure, Trust, and Final Output for Person 3 (Sizwe)**

Quote: The last (most recent) price at which an asset traded, which tells the customer how much a project or service is expected to cost.

A Quote includes:

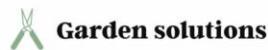
- Company name, logo, contact information and date the quote was created
- Customer information (name, address, other contact details)
- Quotation number, date and other related details
- Description and prices of the products and services, possible discounts, validity period (the set time limit the quote is valid for, after which prices and terms may be changed) / expiry date
- A detailed description of the work or service that will be provided, as well as an estimate of how long the work will take (projected timeline)
- Total cost of the work (including taxes, discounts or fees) as well as agreed-upon payment terms
- Terms and conditions, including how changes or variations will be handled, refund and cancellation policies and the responsibilities of all the parties involved.
- The service provider's (company's) signature

What makes a Quote trustworthy:

- Detailed price breakdown (material, labour, transport, etc.) including quantities, specifications and relevant details
- Correct dates
- All details accounted for (correct names, addresses, contact information)
- Professional template, sent professionally (correct email, contact information and sent timely), organised records and follow up with the client after the quote is sent
- Accurate estimates, firm quotes (fixed prices for specific services, products or both)
- Specified payment methods, due dates and any early payment discounts or late fees
- All possible terms and conditions applicable
- Validity period

Example of Quote (<https://www.billdu.com/quote-template/contractor-quote-templates/>):

## Quote



Garden solutions, 126 Industry Road, Auckland 1061, New Zealand

**FOR**

Your client  
75 Hamlin Road  
Auckland 1060  
New Zealand

Quote No.: **PON2023008**  
Issue date: **5. 10. 2023**  
Valid until **19. 10. 2023**

Quote No. <b>PON2023008</b>	Issue date <b>5. 10. 2023</b>	Valid until <b>19. 10. 2023</b>	Total due (NZD) <b>1 200,00 \$</b>
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Description	Quantity	Unit price (\$)	Amount (\$)
Lawn care and maintenance	2 hour	300,00	600,00
Planting and garden design	2 hour	150,00	300,00
Garden lightning installation	1 hour	300,00	300,00
<b>Total (NZD):</b>			<b>1 200,00 \$</b>

## **legal information required for a business quote**

- A Quote alone cannot be considered a legally binding document as it is considered an invitation to negotiation or a preliminary statement of terms.
- Registered business name, CIPC (Companies and Intellectual Property Commission) registration number, contact information, VAT number (if applicable), clear description of goods and services, pricing (including and excluding VAT)
  - The CIPC registration allows your business to operate within South Africa, awarding you legal recognition, the ability to register with SARS and can boost your business's credibility with customers, suppliers and financial institutions
- The parties must both have reached an agreement on the terms of the contract before it can be made legally binding. These terms must be sufficiently certain
- Should one of the parties fail to carry out his contractual duties, they would have breached the contract and therefore be susceptible to the other party's legal remedies (IF the document has been made legally binding)
  - Some contracts create natural obligations that are not directly enforceable
- If the contract does not follow the correct legal procedures, then it will be invalid or void, and if the contract is void, then it (including its remedies) cannot be enforced
- It is important that the quote and the eventual contract to be written rather than verbal

Quotes are supposed to be clear and specific, so that both parties know what is being offered and what should be expected. If both parties have agreed to the terms and conditions and both parties have signed and have come to a mutual agreement, then both parties would have consented to the deal.

Zintego (n.d) *Is a quote legally binding? What small businesses need to know* [online]. Available at: [https://www.zintego.com/blog/is-a-quote-legally-binding-what-small-businesses-need-to-know/?utm\\_source=chatgpt.com](https://www.zintego.com/blog/is-a-quote-legally-binding-what-small-businesses-need-to-know/?utm_source=chatgpt.com) (Accessed: 1 February 2026).

Studocu (n.d) *Chapter 3: Requirements for valid contracts (LAW 101)* [online]. Available at: [https://www.studocu.com/en-za/document/university-of-the-witwatersrand-johannesburg/contract-law/chapter-3-requirements-for-valid-contracts-law-101/141497227?utm\\_source=chatgpt.com](https://www.studocu.com/en-za/document/university-of-the-witwatersrand-johannesburg/contract-law/chapter-3-requirements-for-valid-contracts-law-101/141497227?utm_source=chatgpt.com) (Accessed: 1 February 2026).