XCELERATE TRAINING INSTITUTE

your learning & development partner

TAX AND REVENUE

# Value Added Tax (VAT)

| DURATION | LANGUAGE | FORMAT |
|---|---|---|
| 5 days | English | Classroom / Online |

## Upcoming dates

| Dates | Venue | Format | Fee |
|---|---|---|---|
| 15 – 19 ???? 2027 | Live online | Online (live) | €1?200 |
| 26 – 30 ????? 2027 | Barcelona | Classroom | €5?500 |
| 27 ?????? – 1 ?????? 2027 | Live online | Online (live) | €1?200 |

### Register or ask a question

Online: x8ti.com/course/value-added-tax-vat/

+491631686678 · info@x8ti.com

# Value Added Tax (VAT)

## Introduction

This Value Added Tax Training (VAT Course) facilitates tax controllers, accountants, auditors, and other tax professionals to realize the significance of managing Value-Added-Tax (VAT) operations and calculations. VAT management can be significantly complicated if the right knowledge is not available within the organization.

Businesses can avoid violations and penalties if they have a proper VAT registration and review process implemented. This course focuses on the principles and protocols of VAT, and the concepts and rules around VAT that are applicable in multiple regions, as the procedures are fairly comparable around the world.

This Value Added Tax (VAT) Course covers real-world examples of VAT management, as well as VAT characterization, the history behind its vocabulary, illustrations of how to file VAT returns, how to watch out for impending violations in the VAT system, and guidelines on how to pass audit skillfully.

This Xcelerate Training Institute course will empower you with knowledge in VAT operatives, processes and procedures. You will also be specifically engaged in learning about real-world VAT implementation and management concerns, consequences, applications and any potential challenges.

## Learning Objectives

- Explain VAT and understand the depths of how it works
- Apply VAT procedures
- Prepare to pass a VAT audit successfully
- Review and improve your own VAT registration process
- Practice VAT calculations, and learn about the accounting principles and documentation requirements to file VAT returns accurately
- Comprehend the theory behind VAT and get an outline of the VAT regulations
- Identify the risks behind improper VAT management
- Recognize how to interpret your VAT balance
- Gain expertise in VAT implementation and learn how to navigate management challenges
- Explore VAT application across multiple industries – identify similarities and differences

## Training Methodology

This is an interactive VAT training program and will consist of the following training approaches:

- Lectures
- Seminars & Presentations
- Group Discussions
- Assignments
- Case Studies & Functional Exercises

- Sample Calculations

Similar to all our Xcelerate Training Institute courses, this program also follows the 'Do-Review-Learn-Apply' model.

## Benefits for Your Organisation

Companies who send in their employees to participate in this VAT course can benefit in the following ways:

- Customize an all-inclusive VAT program with features best suited to address your organization's needs
- Produce a detailed VAT profile for your organization
- Save on legal expenses risen due to VAT violations
- Ensure that your company is running with the most streamlined processes in VAT management
- Employ the right people to ensure that VAT policies are implemented properly

## Benefits for You

Professionals who participate in this VAT course can benefit in the following ways:

- Explain the factors that drive the need for VAT laws and understand the consequences of breaching these laws in a highly legalized world
- Prevent your company from the probable issues faced due to improper VAT management
- Create strategies for implementing VAT policies including specific tools and technologies, and then monitoring and training of these policies to build an effective VAT compliance program

## Who Should Attend

- Finance Professionals
- Business Owners
- Finance Managers
- General Accountants
- Management Accountants
- Corporate Accountants
- Financial Controllers

## Course Outline

This VAT Course outline covers a large area of information on Value Added Tax

### FUNDAMENTALS OF VALUE ADDED TAX

- Introduction to value-added tax
- Basic characteristics of taxable supplies – goods and services
- Taxable persons
- Taxable amount – VAT rates and exemptions
- Place of supply – Goods
- Place of supply – Services

- Deduction and recovery of input tax
- Administrative elements of VAT

## VAT CONCEPT

- Concept and motive of VAT
- Input and Output VAT
- Supplies, Goods and Services

## CATEGORIES OF SUPPLIES

- Taxable Supplies
- Reduce rated Supplies
- Zero-rated Supplies
- Exempt Supplies
- Zero Rated Vs. Exempt

## VAT REGISTRATION

- When to register for VAT?
- Who should register for VAT?
- Exceptions to VAT registration – when is it not required?
- Mandatory vs Volunteer VAT registration
- How do you consider the sale of Capital Assets when calculating a VAT threshold?
- VAT registration applicability on non-residents
- The concept of Group VAT registration

## DATE OF SUPPLY RULES

- Date of Supply Rules under VAT
- What are the special circumstances for the date of supply rules?
- For consecutive supplies

## PLACE OF SUPPLY RULES

- How to establish the place of supply of any goods/services
- Place of supply of goods
- Place of supply of services

## VALUE OF SUPPLY RULES

- Determine the VAT amount under Value of Supply Rules
- Value of Supply
- Value of Import
- Effects of landed cost components and customs duty on VAT

## EXEMPTIONS VAT

- VAT considerations for selling exempt items
- Impact of VAT exemption on certain industries
- Residential buildings
- Financial services

- Bare land
- Local passenger transport
- Exemptions and suspension of VAT for imports

## VAT CALCULATION

- When should VAT be accounted for?
- Calculating Input VAT (Purchases)
- Calculating Output VAT (Sales, Services, Charitable Contributions, and Gifts)

## VAT ADMINISTRATION

- Filing VAT returns
- The timing for VAT Filing
- Case Study – VAT return filing
- Claim for VAT Refunds

## PENALTIES

- Late payment penalties
- Error penalties
- Default interest rate

## VAT ON IMPORTS/ EXPORTS

- Calculating output VAT on exports
- Calculating input VAT on imports

## REVERSE CHARGE MECHANISM AND VAT ON IMPORTS

- The concept of Reverse Charge Mechanism
- Accounting entries in Reverse Charge Mechanism
- Tax calculation and reconciliation
- The implication of import VAT on shipments
- VAT on imports by unregistered persons

## VAT INVOICES AND RECORDS

- Layout of the VAT invoice
- Charging VAT on invoice price
- Keep track of VAT invoices

## FILING OF VAT RETURN

- Data and documentation requirements for the filing of VAT returns
- VAT return structure
- Understanding the different elements of VAT return
- Calculating and adjusting the Reverse Charged VAT
- Rightful claiming of input VAT on expenses
- Adjustment for the profit margin scheme
- Exempt supplies apportionment of expenses
- VAT refund application

- VAT payment

**Copyright and intellectual property**
This course, "Value Added Tax (VAT)", is an original course by Xcelerate Training Institute. All materials, content and structure are the intellectual property of Xcelerate Training Institute. Reproduction, distribution or use of any part of this course without written consent is prohibited.

# Registration Form

## Value Added Tax (VAT)

Preferred dates: ..... Venue or online: .....

Duration: 5 days Language: .....

Please complete and email this form to us, or register online. We confirm your place and send the invoice within one working day.

### Delegate information

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Official email: ..... Personal email: .....

### Company information

Company name: .....

Address: .....

City / country: ..... VAT / tax number: .....

### Person responsible for training & development

Full name (Mr / Ms / Dr / Eng): .....

Position: ..... Telephone / mobile: .....

Email: .....

### Payment

☐ Please invoice me ☐ Please invoice my company

Signature: ..... Date: .....

**Call**
+491631686678

**Email this form**
info@x8ti.com

**Register online**
Open the course page