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PwC's Academy VAT Training

Get ready for VAT

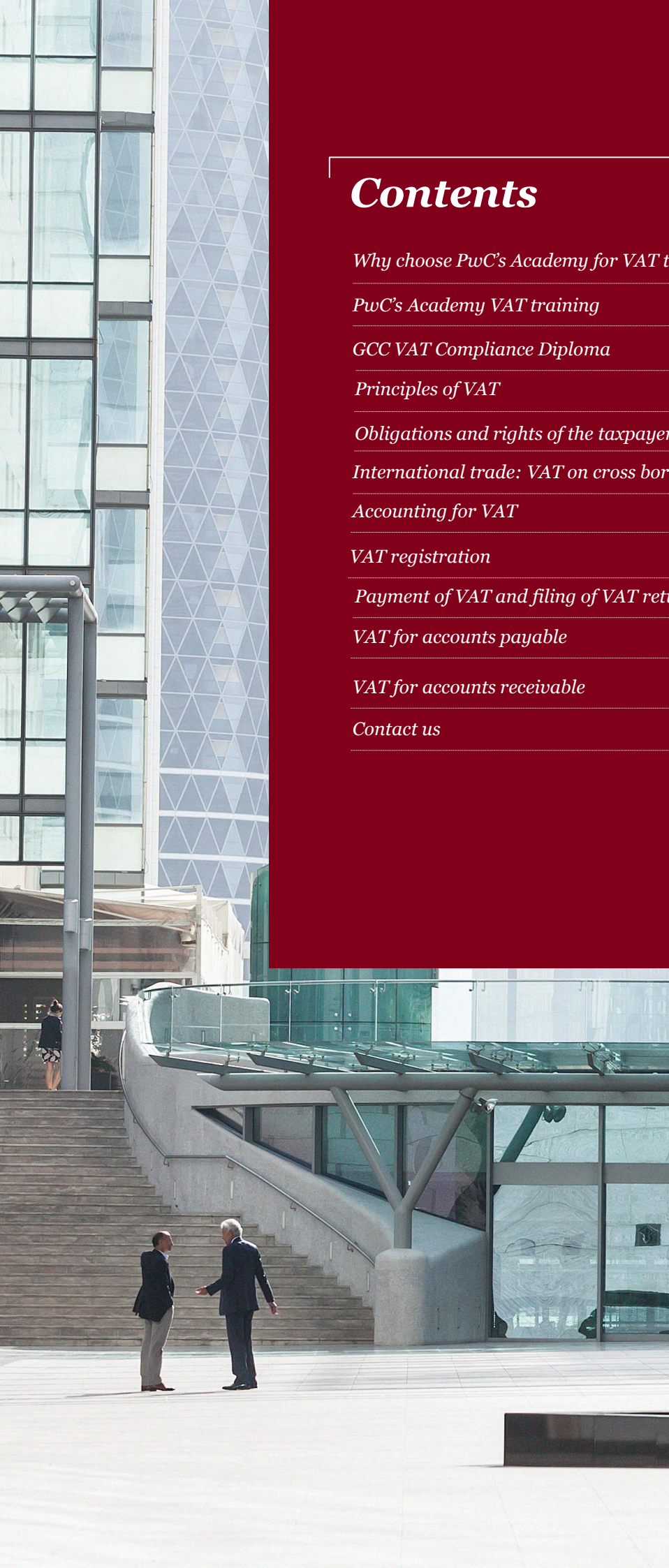
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Why choose PwC's Academy for VAT training

Do you and your staff have the essential VAT knowledge and skills? Are you ready for VAT implementation and compliance?

VAT is a self-assessed tax. It is the responsibility of all organisations to put into place the correct systems, processes and controls to ensure that VAT on relevant transactions is recorded and reported accurately, as required by the VAT regulations, and where applicable the correct payments are made to the authorities on a timely basis.

PwC has a proven track record of helping solve tomorrow's problems today and at the heart of that is our belief in the importance of training. PwC's Academy, the education and training business of PwC, has designed a suite of VAT training courses for all levels of staff in both corporate and government sectors. We aim to equip you with the knowledge and skills to embrace the many challenges of this new regime.

The PwC difference

Global network of tax professionals

Middle East based tax consultancy solutions

*100% pass rates on Tax qualifications**

Customised solutions for corporates and government entities

Collaborative and social learning

Peace of mind training solutions

Our training has been developed to provide a comprehensive understanding of the VAT system, from the compliance aspects of registration, record keeping requirements, returns and payment obligations and VAT inspections to the practical considerations of how VAT will affect the organisation, the strategic decision making required, as well as the fundamentals of accounting for VAT in the accounting system.

Our global network of expert professionals bring their knowledge and practical experience, gained from working within leading organisations, including many in jurisdictions with established VAT systems, into the classroom to give our clients an insight into the commercial and practical realities of working with VAT.

It is of vital importance to prepare early. Our award winning Academy has a proven track record in finance and business training, and 100% pass rates in our tax professional qualifications, so we can support our client's business and people in preparation for January 2018, and beyond.

* As at the time of publication



PwC's Academy VAT training

GCC VAT Compliance Diploma

The GCC VAT Compliance Diploma is a globally recognised tax qualification offered by the Association of Taxation Technicians (ATT). PwC's Academy is pleased to offer the GCC VAT Compliance Diploma, in exclusive partnership with Tolley, the leading provider worldwide of practical tax training.

VAT short courses

- Principles of VAT
- Obligations and rights of taxpayers - key regulatory requirements
- International trade: VAT on cross border and free zone transactions
- Accounting for VAT
- VAT registration
- Payment of VAT and filing of VAT returns
- VAT for accounts payable
- VAT for accounts receivable

Customised VAT training for corporates and government entities

All of our courses can be delivered in-house to suit the specific needs of our clients. With bespoke programmes focused on the fundamental principles of VAT, regulation and administration, and guidance on the interpretation and consistent application of the GCC VAT legislation, our courses will equip our clients with the knowledge, skills and confidence to work with VAT.



GCC VAT Compliance Diploma

The GCC VAT Compliance Diploma is a globally recognised tax qualification accredited by the Association of Taxation Technicians (ATT).

Businesses with revenue of over USD 100,000 must be registered and ready for VAT implementation and completion by 1 January 2018. To help organisations build and demonstrate tax capability and to ensure that their employees have a detailed understanding of GCC VAT legislation and its application, PwC's Academy is pleased to offer the GCC VAT Compliance Diploma. This is offered in exclusive partnership with Tolley, the leading provider worldwide of practical tax training.



About our programme

Participants will gain an in-depth practical knowledge of the GCC VAT legislation and get a clear understanding of the principles of VAT and application of the framework. Taught in a modular format this programme is split into four manageable sections of learning and testing, followed by a final diploma exam. Participants can choose a study programme to suit their own pace of learning.

In our programme, participants will gain:

- Comprehensive classroom training from tax specialists and industry experts
- Study materials and practice questions to prepare for assessments
- Access to online learning resources and mock assessments
- The option to choose the timing of the online examination
- Access to VAT experts from PwC



Certification

On successful completion of the final diploma exam participants will be awarded the VAT Compliance Diploma from the Association of Taxation Technicians*.



Who is it for?







The GCC VAT Compliance Diploma is ideal for tax managers, finance managers, for tax professionals responsible for administration of VAT and for those in a VAT regulatory role in the private or public sector.

It is suitable for anyone who wants a detailed understanding of the GCC VAT legislation and its application in their organisation.

*In order to earn the GCC VAT Compliance Diploma (non UK), participants must register as a student with the Association of Taxation Technicians (ATT) at <https://www.att.org.uk/registration-0> or call +44 20 7340 0551

Our programme structure

We offer three study options to suit the diverse time commitments and learning styles of professionals:

	Comprehensive classroom programme	Blended learning programme **	Home study programme
 <i>Contact hours</i>	96	48	✗
 <i>Online assessments</i>	✓	✓	✓
 <i>Assignments*</i>	✓	✓	✗
 <i>Guided home study*</i>	✓	✓	✓
 <i>Tolley study material</i>	✓	✓	✓
 <i>Online learning resources</i>	✓	✓	✓

*Number of hours vary for each study option

**Participants can choose from three options for the blended learning programme: Evenings, Weekends or Intensive

Our trainers

Our programme is delivered by tax professionals with global VAT experience in many jurisdictions and with extensive training and corporate experience in the Middle East. Focused on exam success and training with impact, our trainers ensure the classes are interactive and engaging, by using live examples, case studies and group discussions.

About Tolley

Tolley is the tax and accountancy business of LexisNexis. They are UK's only provider of practical tax and accountancy guidance, in-depth reference material, ground-breaking training and learning resources and unique market insight. Established in 1916, Tolley has a long established history of working in partnership with the accountancy profession to facilitate an adherence to best practice and deliver financial efficiencies.

Programme outline

Module A

- General principles
- Registration
- Definition of supplies
- Liability of supply
- Zero rating
- Exemption
- Deemed and self supplies
- Value of the supply

Module B

- Time of supply
- Input tax - when to recover
- Partial exemption
- VAT records and returns
- Accounting for VAT
- Bad debt relief

Module C

- International aspects - goods
- International aspects – services
- Penalties for errors and omissions
- Refunds, repayments and other charges
- The authority powers, appeals and assessments

Module D

- Transfers of ownership of a business
- VAT groups
- Special schemes for VAT
- Land and buildings
- Capital goods - special schemes
- Excise tax
- Role of a tax agent



VAT short courses

Principles of VAT

The introduction of VAT in the GCC has made it imperative for all organisations to understand the main features of the new VAT system.

In this course delegates will gain a strategic overview of the new framework and the underlying principles of VAT. This course also provides a foundation for the detailed technical VAT courses.



1 Day



6 CPE credits



What will they learn?

Delegates will have a clear understanding of key concepts, such as:

- An overview of the broader government strategy and objectives with regards to the VAT system
- The taxable person
- What is a taxable supply, and how to establish the taxable value of a supply
- Output and input VAT
- Place and time of supply
- Registration requirements
- Compliance and regulatory requirements
- The commercial impact of VAT on your business and how the introduction of VAT will impact:
 - Pricing
 - Margins
 - Resources
 - Contracts
- Other business considerations
 - Registering as a group of companies for VAT
 - International trade
 - Contracts – transitional arrangements



Who is it for?

This course is suitable for directors, department heads, chief financial officers, and entrepreneurs. It will also benefit any individual who works in the finance or tax department of the organisation or is involved in VAT implementation and compliance and wants an understanding of the principles of VAT.



Obligations and rights of the taxpayer - key regulatory requirements

VAT is a self assessed tax, and as such all taxable persons must be aware of their rights and obligations under this system.

In this course delegates will gain an understanding of administrative and regulatory matters, such as when a business should register for VAT, when must a VAT return be completed, what are the document and record keeping requirements and the implications of non payment/ late payment.



1 Day



6 CPE credits



What will they learn?

Delegates will have a clear understanding of key concepts, such as:

- Reporting economic activity, and the requirement to register for VAT
- Maintenance of records and key VAT documentation
- Submission of VAT returns, and payment of VAT
- Provision of information to regulators
- Deduct input VAT (and adjustments of VAT deducted)
- Refunds, settlements and bad debts
- Appeals and assessments



Who is it for?

This courses is suitable for directors, department heads, chief financial officers, and entrepreneurs. It will also benefit any individual who works in the finance or tax department of the organisation or is involved in VAT implementation and compliance and wants an understanding of the principles of VAT.



International trade: VAT on cross border and free zone transactions

VAT is a consumption based tax and the GCC VAT is applicable on certain transactions where goods or services are consumed within the GCC.

In this course delegates will get an insight into how VAT should be accounted for with respect to cross border transactions, both between different countries within the GCC and trading with entities outside the GCC.



1 Day



6 CPE credits



What will they learn?

Delegates will get a clear understanding of:

- The meaning of International Trade
 - Trading with countries outside the GCC
 - Trading with countries within the GCC
- How to determine the place of supply
 - What are the general rules for supplies of goods and services
 - The reverse charge mechanism
 - Trading within and outside a free zone
 - The interaction of customs duties and VAT
 - Documentation requirements with respect to cross border transaction
 - Can input VAT on imports and acquisitions from GCC countries be reclaimed



Who is it for?

This course is suitable for directors, department heads, chief financial officers, and entrepreneurs. It will also benefit any individual who works in the finance or tax department of the organisation or is involved in VAT implementation and compliance.



Accounting for VAT

It is essential that the finance team understands the principle rules of accounting for VAT in order to implement VAT across the organisation.

In this course delegates will learn about the documentation required for both outputs (sales) and inputs (purchases and expenses) of the business, as well as procedures and controls that may be implemented to ensure the accuracy of the VAT accounts and records.



What will they learn?



Accounting for VAT

- VAT in the accounting system
- What is a VAT invoice, and when is a VAT invoice required
 - Which transactions require VAT invoices (and which do not)
 - What does a VAT invoice look like
 - What information must the VAT invoice include
- Who is responsible for raising VAT invoices
- What are the accounting entries to record VAT
- Policies, procedures, controls and authorisations, to improve the accuracy of accounting for VAT
- Preparing the VAT return from the accounting records
- Supporting reconciliations and documentation for the return
- What VAT records must be maintained



Output VAT

- Rates of VAT (standard rate, zero rate, exemption, outside of scope)
- How to calculate VAT on a VATable transaction
- Valuation of a transaction for VAT purposes
- When must VAT be accounted for (sale, return, export, bad debt relief, supplies to employees, deemed supplies)
- What are the invoicing procedures
 - Special circumstances (electronic invoice, discounts, credit/debit notes)
- Special cases: credit notes, bad debts, deemed supplies and self supplies



Who is it for?

This course is suitable for finance managers and financial controllers who need in-depth understanding of how the introduction of VAT will impact the operations of the finance department.



1 Day



6 CPE credits



Input VAT

In order to minimise the cost of VAT to a business a clear understanding of when a credit for input VAT may be taken is critical:

- When can input VAT can be deducted
- What evidence or documentation is required in order to deduct input VAT
- How much input VAT can be deducted
- What input VAT is not deductible
- Partial exemption: when should an organisation apply proportional deduction.
- Limitation and exceptions to the right to deduct input VAT on specific expenses (director expenses, employees expenses, car expenses, business entertainment, rental, self supplies and change of use)

VAT registration

When a business with taxable supplies has relevant turnover that meets or exceeds the mandatory VAT registration thresholds specified by the VAT legislation, they must register for VAT.

All businesses must recognise when and how to complete the registration process. In this course delegates will learn about the registration procedure for VAT and will 'walk through' the documentation required for VAT registration.



1/2 Day



3 CPE credits



What will they learn?

Delegates will cover the implications of registration, including:

- Registration Procedure:
 - When should an organisation register for VAT, What is the time limit for registration, Documents to be filed for registration
 - Certificate of Registration
- Pre and post registration provisions:
 - Credit for pre registration input VAT
 - Other rights and obligations
- Exemption from Registration
- Group registration
 - Conditions, Procedure, Advantages and disadvantages
- Circumstances for de-registration



Who is it for?

This course is suitable for finance managers and financial controllers who need in-depth understanding of how the introduction of VAT will impact the operations of the finance department.



Payment of VAT and filing of VAT returns

A VAT registered business must ensure it adheres to the VAT regulations.

In this course, delegates will gain a clear understanding of the administrative requirements for paying and filing a VAT return on a timely basis, including all relevant procedural matters.



1/2 Day



3 CPE credits



What will they learn?

Delegates will learn:

- What is a VAT Return
- What information is include in the VAT return
 - For what time period does a VAT return have to be completed (the accounting period)
 - How do the accounting ledgers reconcile to the VAT return
 - How to calculate VAT payable/repayable for the VAT accounting period
- What is the due date for payment and filing of a VAT return
- How does a business make a payment to the authorities
- What are the documents to be submitted with a VAT Return
- What are the provisions for small business
- How is VAT calculated for businesses with mixed zero-rated, standard-rated sales
- What are the implications of non-payment/late payment of VAT



Who is it for?

This course is suitable for finance managers and financial controllers who need in-depth understanding of how the introduction of VAT will impact the operations of the finance department.



VAT for accounts payable

In order to minimise the cost of VAT to an organisation, it is important to have a clear understanding of when a credit for input VAT may be taken.

In this course individuals working with VAT at an operational level on the procurement or accounts payable side of a business will gain a clear understanding of input VAT and its recoverability.

Delegates will have the opportunity to put into practice what they have learned using a range of case study scenarios and practical examples.



1 Day



6 CPE credits



What will they learn?

Delegates will get an insight on:

- What is a VAT invoice
 - What does a VAT invoice look like
 - What information must the VAT invoice include
- What is input VAT
- When and by whom can input VAT be deducted
- How much VAT can be deducted
- What input VAT is not deductible
- What evidence or documentation is required in order to deduct input VAT, and how long should these records be maintained
- Calculating input VAT for inclusion in the VAT return
- Partial exemption: when should an organisation apply proportional deduction, and how does it work



Who is it for?

This course is suitable for entry level finance staff and those involved in day to day finance operations. It will also benefit any individual who works in the finance or tax department of the organisation or is involved in VAT implementation and compliance.



VAT for accounts receivable

A VAT registered organisation is obliged to charge VAT on all taxable supplies made, and maintain clear records of the amounts collected and due to the authorities.

In this course delegates will gain an understanding of output tax, key regulations surrounding collection of output VAT, and also have an opportunity to put into practice what they have learned using a range of case study scenarios and practical examples.



1 Day



6 CPE credits



What will they learn?

Delegates will gain in-depth knowledge of:

- Who is liable to pay VAT
- When must VAT be charged
 - Time of supply
 - Place of supply
- The applicable rate of VAT (standard, zero rating, exempt items and transactions out of the scope of VAT)
- Non standard transactions, when and how must VAT be accounted for in the cases of:
 - Sale, return
 - Export
 - Bad debts, and the relief for bad debts
 - Supplies to employees
 - Other deemed supplies
- What is a VAT invoice
 - What does a VAT invoice look like
 - What information must the VAT invoice include
- Invoicing procedures
 - Special circumstances (electronic invoice, discounts, credit/debit notes)
- What records and documentation should be maintained, and for how long
- Calculating output VAT for inclusion in the VAT return



Who is it for?

This course is suitable for entry level finance staff and those involved in day to day finance operations. It will also benefit any individual who works in the finance or tax department of the organisation or is involved in VAT implementation and compliance.

Contact us



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At PwC, our purpose is to build trust in society and solve important problems. We're a network of firms in 157 countries with more than 208,000 people who are committed to delivering quality in assurance, advisory and tax services. Find out more and tell us what matters to you by visiting us at www.pwc.com.

Established in the Middle East for 40 years, PwC has firms in Bahrain, Egypt, Iraq, Jordan, Kuwait, Lebanon, Libya, Oman, the Palestinian territories, Qatar, Saudi Arabia and the United Arab Emirates, with around 4,000 people. (www.pwc.com/me).