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informa

Value Added Tax (VAT) in the GCC



Led by
Prof. Arif Ahmed
and
Prof. Veena Hingarh



Key Learning Objectives:

- **Understand** the concept of VAT and get a recapitulation of the VAT law
- **Overview** recent VAT regulations
- **Work on** VAT implementation and learn how to navigate management challenges
- **Apply** VAT procedures
- **Work on** VAT calculations, accounting issues and documentation requirements
- **Explore** VAT application to various industries

A maximum of 24 Continuing Professional Education (CPE) credit hours in the field of Taxes can be earned by attending this programme, subject to attendance and evaluation criteria. The course accrues CPE credits from National Association of State Boards of Accountancy (NASBA, USA) which not only signifies the international quality of the programme, but also shows that it is recognised by professional bodies for both structured and unstructured CPE credit.

24 – 27 February 2019

Novotel Dubai Al Barsha, Dubai, UAE

YOUR EXPERT INTERNATIONAL COURSE DIRECTORS



Prof. Arif Ahmed is a Chartered Accountant, with an MBA in Finance and a Doctorate in Finance. He has 25 years of experience in the area of finance and risk management.

In addition to training, Prof. Arif has assisted many organisations to design and implement financial management and control systems across various industries, including: media, metals and minerals, logistics, banking, engineering, energy, hospitality, paper, etc.

He is one of the most sought-after speakers for his inimitable style of blending concepts with application in industry. Prof. Arif is the Director of South Asian Management Technologies Foundation based in India.



Prof. Veena Hingarh is a Chartered Accountant, Company Secretary, and a Certified Information System Auditor. A career rank-holder, Prof. Veena focusses on the areas of finance and their interface with information technology (IT) as her specialisation. Delegates gain from her insight into finance and its integration with IT.

Prof. Veena is the Joint Director of South Asian Management Technologies Foundation, India.

Prof. Arif and Prof. Veena are contributors to and co-authors of bestselling books – Wiley International Trends in Financial Reporting; Understanding and Conducting Information Systems Audit; Handbook on IFRS; Manual of Information Systems Audit; etc.

They have both also been consultants with the World Bank.

About Your CPE Credits

- 1) Upon completion of this course you may earn maximum 24 CPE credits (Taxes)
- 2) Prerequisite to attend: Knowledge of accounting systems
- 3) Course level: Basic/Intermediate
- 4) Instructional method: Group; live
- 5) Advanced preparation: Review of VAT laws



South Asian Management Technologies Foundation is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors.

State boards of accountancy have final authority on the acceptance of individual courses for CPE credits.

Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.learningmarket.org

Complaint Resolution Policy

All complaints and grievances regarding the course can be emailed to grievance@south-asian.org or physical copies sent to the registered office of the foundation at the address mentioned on the website www.south-asian.org.

COURSE REQUIREMENTS AND CERTIFICATES

Delegates must meet two criteria to be eligible for an Informa Certificate of Completion for a course:

1. Satisfactory attendance – delegates must attend all sessions of the course. Delegates who miss more than 2 hours of the course sessions will not be eligible to sit the course assessment
2. Successful completion of the course assessment

Delegates who do not meet these criteria will receive an Informa Certificate of Attendance. If delegates have not attended all sessions, the Certificate will clearly state the number of hours attended.

COURSE ASSESSMENT

At the end of the course, there will be a multiple-choice exam of straight-forward questions based on the content covered during the course. A pass mark of 50%, in addition to a perfect attendance record and active participation during the course sessions, is required to be awarded the Certificate of Completion from Informa. Should you wish not to take the test, you will receive a Certificate of Attendance from Informa based on your course attendance.

COURSE OVERVIEW

With the recent Value Added Tax (VAT) law introduced into the Gulf Cooperation Council (GCC), businesses have needed to assess their operations and implement VAT. The challenge now is to understand operational issues and manage various complications that VAT brings in. This practical 4-day course would equip you to manage your VAT regime efficiently.

The course accrues CPE credit from NASBA (USA) that not only signifies the international quality of the programme but is recognised by many professional bodies and organisations for structured and unstructured CPE credit.

The course provides an overview of the Value Added Tax and its implementation in the GCC. It also provides a detailed discussion on the implementation aspects of VAT. You will be fully up-to-date with all recent notifications.

You will not only learn about the Value Added Tax law and its operatives, processes and procedures but will also be specifically sensitised on implementation and management issues, implications, applications and challenges. You will be able to discuss various case studies on aspects to practically applying the VAT law.

WHO SHOULD ATTEND

This well-researched course is useful for executives who are responsible for finance and accounting functions in their organisations. Finance Directors, Heads of Finance, Chief Finance Officers, Accounts Managers, Accountants, Auditors, and Analysts will find the course particularly useful. Organisations will undoubtedly find this course to be a great opportunity to train their young officers and other persons involved in VAT implementation.

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Course Timings: Registration will be at 08:00 on Day One. Course sessions will start promptly at 08:30 and end at 14:30. There will be two short breaks for refreshments and lunch will be served at the end of each day's sessions.

COURSE OUTLINE

DAY ONE

Overview Of VAT

Introduction To VAT

Overview Of VAT

- What is VAT?
- Types of taxes
 - Direct taxes
 - Indirect taxes
- How VAT works
- Input and output of VAT
- Understanding VAT terminology
- Common VAT agreement of the States of the GCC
- Categories of VAT supplies with examples
- What is deemed a "supply"?

Compliance Requirements Of VAT

- Taxable persons
- Applicability of VAT
- VAT registration
 - Mandatory and voluntary registration
 - Tax group registration
 - Exceptions
 - Government bodies
 - Non-residents
 - Warehouse keeper and designated zone registration
- De-registration
- UAE free zones
 - Designated zones
 - Impact

DAY TWO

VAT Accounting

VAT Calculations And VAT Accounting

- Supplies of goods and services
 - Place and date of supply
 - Exempted supplies
 - Zero-rated supplies
- Place of residence
- Taxable value of supplies
- Tax on imports
- VAT recovery
- Reverse charge mechanisms
- Export of goods
- Rates of VAT
- Input tax credit/deduction
- Output tax adjustments

Case Study – Calculating VAT

VAT Accounting Entries

- Local purchases
- Imported goods
- VAT on expenses
- VAT on sales
- Returned goods
- Exchanged goods
- Treatment of bad debts

- VAT on capital assets
- VAT on leases
- VAT on damaged goods

Case Studies:

- Calculating VAT payables
- Impact of sales in different countries - UAE and other GCC countries, and non-GCC countries

DAY THREE

TAX Procedures

Tax Procedures

- Keeping accounting records and commercial books
- Period of record-keeping
- How to keep accounting records and commercial books
- The use of a language other than Arabic
- Procedures of tax registration, de-registration and amending details of registration
- Allocation of unidentified payments
- Time limits for voluntary disclosure
- Means of notification and correspondence by the authority
- Tax audit – FTA compliance check
- Complying with notifications
- Notification of tax assessment or administrative penalty assessment
- Tax refund
- Bankruptcy cases
- Disclosure of information
- Reduction of administrative penalties or exemption therefrom
- Penalties for violations of tax laws in the UAE

Common Errors In Computing VAT

- Pre-registration input VAT calculation
- Relief calculation
- Valuation of supplies

VAT Documentation And Records

- VAT tax invoice
- VAT registers
- Retention of records

DAY FOUR

VAT Documentation And Administration

VAT Procedures And Administration

- Tax period
- Payment of tax
- Returns
- Penalties
- Assessment procedures
- Appellate procedures
- Refund of tax

Transition And Other General Provisions

- Transition requirements
- Special schemes for VAT (land, buildings and capital goods)
- Other recent updates

Case Studies:

- VAT on directors' fees, entertainment services and compensation payments
- VAT treatment on select industries
- VAT treatment on properties

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Course	Course Fee Before 16 December 2018	Course Fee Before 20 January 2019	Final Fee
Value Added Tax (VAT) in the GCC 24 – 27 February 2019	US\$ 3,995	US\$ 4,495	US\$ 4,995

Pricing excludes 5% VAT, which will be charged where applicable

***Book and pay full fee for one colleague and the second attends for FREE**

- Not applicable in conjunction with corporate discounts
- Payment to be settled before start of the course to avail the offer
- The 2 for 1 offer is valid on full price final fee registration only

Course fees include documentation, luncheon and refreshments. Delegates who attend all sessions will receive a Certificate of Completion.

All registrations are subject to our terms and conditions which are available at www.informa-mea.com/terms. Please read them as they include important information. By submitting your registration you agree to be bound by the terms and conditions in full.

DELEGATE DETAILS

FIRST NAME: _____ SURNAME: _____

JOB TITLE: _____ COMPANY: _____

ADDRESS: _____ POSTAL CODE: _____

COUNTRY: _____ CITY: _____

TEL: _____ FAX: _____ MOBILE: _____

EMAIL: _____

BC7475

EVENT VENUE

Novotel Dubai Al Barsha, Dubai, UAE
Tel: +971 4 304 9000

ACCOMMODATION DETAILS

We highly recommend you secure your room reservation at the earliest to avoid last minute inconvenience. You can contact the Hospitality Desk for assistance on:
Tel: +971 4 407 2693 Fax: +971 4 407 2517
Email: hospitality@informa.com

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PAYMENTS

A confirmation letter and invoice will be sent upon receipt of your registration. Please note that full payment must be received prior to the event. Only those delegates whose fees have been paid in full will be admitted to the event.

AVOID VISA DELAYS – BOOK NOW

Delegates requiring visas should contact the hotel they wish to stay at directly, as soon as possible. Visas for non-GCC nationals may take several weeks to process.

CANCELLATION

- If you are unable to attend, a replacement delegate will be welcomed in your place. If you cancel your registration 57 days or more before the event, you will receive a refund minus a 10% cancellation fee (plus VAT where applicable). Cancellation after 56 days before the event or if you fail to attend the event will be 100% payable. All cancellations must be sent by email to register-mea@informa.com marked for the attention of Customer Services Cancellation.
- All registrations are subject to acceptance by Informa Middle East which will be confirmed to you in writing
- Due to unforeseen circumstances, Informa reserves the right to cancel the course, change the programme, alter the venue, speaker or topics
- For full details, please visit www.informa-mea.com/terms-and-conditions-for-delegates

