



أكاديمية الزمالة
العربية البريطانية



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Arab British Academy Fellowship
A.B.A.F





VAT principles

Objectives

- This course provides guidance to the Accounting and Finance Department, the Information Technology and Business Development Department and other departments concerned with the successful implementation of Value Added Tax (VAT). It also helps to identify key terms, principles and mechanisms for VAT as they are adopted and implemented in the GCC

Who Should Attend?

- All employees working in finance departments
- Senior accountants and financial supervisors
- Financial Managers
- Financial observers

Seminar Outline

DAY 1

- VAT principles
- Definition of VAT
- How to apply VAT: Calculate the value of home and abroad for VAT
- Persons and entities subject to the VAT regime
- Types of resources
- Resources subject to the value added tax system: goods and services
- Resources exempted from the VAT system
- Resources that do not have value
- Non-legal resources

DAY 2

- VAT restrictions for the first payment
- Dealing with damaged goods
- The difference between cash business and sales account
- VAT records and documents to be saved
- Enter VAT data in accounting
- Local procurement of goods and services



DAY 3

- Imported goods and services
- VAT on expenditure
- Self-supply of goods and services
- VAT on sales
- Discounts offered

DAY 4

- Sale on shipping: Dealing with consignee and sender
- Amounts subject to taxes
- Discounts and non-taxable goods
- The party responsible for paying VAT

DAY 5

- Accounting for VAT
- Issue your VAT invoice
- How your VAT invoice looks
- The application of VAT on leases: operations and leases



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