

## Fundamental Principles of Cyprus Business Taxation (Cyprus Business Taxation)

### Aim:

The tax environment is continually evolving, and for those responsible for managing the tax liabilities of their organization or for giving tax advice to clients, keeping abreast of such changes is paramount. New tax rules invariably penalize the unwary, but at the same time present rewards and opportunities to the informed. The aim of this seminar is to familiarize participants with the latest taxation updates.

### Objective:

The main objective of the seminar is to provide a clear understanding of the business tax system in Cyprus and thus help the participants develop their tax planning abilities. Furthermore, the seminar will cover all recent updates as regards to taxation. A number of examples and real case studies will be covered during the seminar in order to assist participants apply knowledge and identify the impact of the taxes on financial decisions that need to be taken.

### Participants' Profile:

This seminar is addressed to financial controllers, accountants, tax consultants and auditors. It will be of particular interest to newly qualified accountants, whose qualifications are based on the UK tax system and who need to familiarize themselves with local taxation issues



### Lecturer's Profile: Andreas Lambrou, BSc, ACCA

Andreas Lambrou has a BSc in Accounting and Finance and is an ACCA member since 1991. He has been working in the industry for over 20 years.

Since 1991 Andreas has been a senior lecturer at Globaltraining for the taxation papers of ACCA, ACA, CAT and AAT. He has lectured extensively for these programs to our students in Cyprus, Greece and Romania. He has also presented various in-house and open seminars concerning taxation issues over the years, including the Business Taxation (Cyprus), a seminar which Andreas has been presenting since 2005.

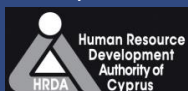
Andreas is one of the most experienced tutors in Cyprus concerning taxation and has been a valuable asset for Globaltraining for over 20 years.

## SEMINAR DETAILS

**Dates:** 24 & 26 May 2022  
**Time:** 09:00-17:15  
**Duration:** 14 hours / CPD units  
**Town:** Nicosia  
**Venue:** University of Nicosia / Globaltraining  
**Language:** English  
**Cost:** €450. Cost After HRDA Subsidy €212

### HRDA Subsidy:

The programme has been approved by HRDA. Enterprises that participate with their employees who satisfy HRDA's criteria, are entitled to the respective subsidy.



### Contact Details:

For more information and registrations, please contact:

### Student and Client Services

**Tel:** 77 77 80 30

**Fax:** 22 35 74 84

**Email:** [seminars@globaltraining.org](mailto:seminars@globaltraining.org)

**SEMINAR PROGRAMME**

<b>Day 1:</b>		<b>Fundamental Principles of Cyprus Business Taxation (Cyprus Business Taxation)</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00-11:00	2:00	<b>Overseas aspects of Corporation Tax (New Developments)</b> <ul style="list-style-type: none"> <li>• Company resident</li> <li>• Non – Cyprus resident companies</li> <li>• Permanent establishment or subsidiary abroad</li> <li>• Double taxation relief</li> </ul>
11:00-11:15	0:15	<b>C O F F E E B R E A K</b>
11:15-12:30	1:15	<b>Allowance for Losses (New Developments)</b> <ul style="list-style-type: none"> <li>• Loss Companies</li> <li>• Losses for group relief</li> <li>• Carry forward losses</li> <li>• Conversion of Business into a limited company</li> </ul>
12:30-13:15	0:45	<b>L U N C H B R E A K</b>
13:15-14:00	0:45	<b>Special Defense Contribution (New Developments)</b> <ul style="list-style-type: none"> <li>• Rental Income</li> <li>• Interest</li> <li>• Actual Dividends</li> <li>• Deemed Dividends</li> </ul>
14:00-15:15	1:15	<b>Deemed Dividend Distribution of a Cyprus company</b> <ul style="list-style-type: none"> <li>• Profits available for distribution</li> <li>• Exemptions</li> </ul>
15:15-15:30	0:15	<b>C O F F E E B R E A K</b>
15:30-16:15	0:45	<b>Deemed Dividend Distribution of a Cyprus company (continued)</b> <ul style="list-style-type: none"> <li>• Profits available for distribution</li> <li>• Exemptions</li> </ul>
16:15-17:15	1:00	<b>Comprehensive Advanced Case Study 1</b> <ul style="list-style-type: none"> <li>• Corporation Tax, Capital Gains Tax, Special Defense Contribution and Tax Planning</li> </ul>
<b>TOTAL NET DURATION</b>	<b>7:00</b>	<b>END OF SEMINAR DAY 1</b>

<b>Day 2:</b>		<b>Fundamental Principles of Cyprus Business Taxation (Cyprus Business Taxation)</b>
<b>Time</b>	<b>Duration</b>	<b>Description</b>
09:00-11:00	2:00	<b>Capital Gains Tax – Scope of:</b> <ul style="list-style-type: none"> <li>• Disposal of Immovable Property,</li> <li>• Disposal of a Private Company shares that owns an Immovable Property</li> <li>• Collection of Capital Gains Tax/Self-assessment</li> </ul>
11:00-11:15	0:15	<b>C O F F E E B R E A K</b>
11:15-13:15	2:00	<b>Special Modes of Taxation (New Developments)</b> <ul style="list-style-type: none"> <li>• Foreign Pensions</li> <li>• Royalties and Film pensions</li> <li>• Non-Residents Professionals</li> <li>• Insurance Companies</li> </ul>
12:30-13:15	0:45	<b>L U N C H B R E A K</b>
14:00-15:15	1:15	<b>Income from Business – Individuals (New Developments)</b> <ul style="list-style-type: none"> <li>• Trade Income/Losses</li> <li>• Trading Goodwill</li> <li>• Partnership Income</li> <li>• Partnership Losses</li> </ul>
15:15-15:30	0:15	<b>C O F F E E B R E A K</b>
15:30-16:05	0:35	<b>Individuals income- Sources of income (New Developments)</b> <ul style="list-style-type: none"> <li>• Property Income</li> <li>• Employment</li> <li>• Interest Income</li> <li>• Exempt Income</li> </ul>
16:05-17:05	1:00	<b>Comprehensive Advance Case Study 2</b> Income Tax, Capital Gains Tax, Special Defense Contribution and Tax Planning
17:05 – 17:15	0:10	Conclusion
<b>Total Net Duration</b>	<b>7:00</b>	<b>END OF SEMINAR DAY 2</b>

### **Certification:**

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

### **In-house Seminars:**

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.