



VAT ESSENTIALS

The purpose of this program is to provide a thorough understanding of the essential concepts and principles of VAT and how the VAT operates both locally and internationally with the use of practical examples.

Goals and Objectives:

After the seminar, participants will be able to:

- Enhance their knowledge practicability in relation to the operation of the VAT system and its effect in their company operations;
- Appreciate key areas of impact in business transactions;
- Gain a positive attitude towards the VAT treatment of simple transactions;
- Adopt new practices in transaction analysis that will lead the participants to correct VAT treatment;
- Be encouraged to keep up to date with VAT developments.

The offered Professional Training Course has been approved by the **Human Resources Development Authority of Cyprus (HRDA)**.

WHO SHOULD ATTEND?

This program is specifically designed for professionals who would like to become familiar with the essential concepts and principles of VAT in order to gain a better understanding of the field and correctly interpret the transactions they may potentially face on a daily basis in their working environment.

More specifically:

- professionals involved in the preparation of accounting records;
- professionals involved in the preparation of VAT and VIES Forms;
- professionals involved in processing sales or purchase invoices;
- professionals involved in reviewing business contracts;

Trainees will receive a Certificate of Attendance.

This seminar contributes to Continuing Professional Development for 7 CPD Units.

WHERE AND WHEN

Venue: The course will be held online

Date & Time: 23rd of June, 2022 09:00-13.00 & 24th of June, 2022, 09:00-12:30

Language: Greek language with slides in English

SEMINAR COST AND DURATION

The seminar's cost and duration for participation is presented on the table below:

Duration	Participation Cost	HRDA Subsidy (for beneficiaries) ¹	Cost to the company
7 hours (1 day)	€210 + 19% VAT	€119	€91.00 + VAT (€39.90)

¹ Beneficiaries: working in companies/organisations (€119.00 subsidy) and unemployed (100%) provided that they satisfy the conditions laid down by the HRDA. No financial support is provided for self-employed and public servants. Beneficiaries pay the difference of participation cost that remains after the HRDA subsidy. For unemployed beneficiaries the participation is free.

REGISTRATION

To register please complete our registration form [here](#)

MODULES

PART A: Basic Definitions

- Principles of VAT / The five questions
- Taxable person
- Economic activity
- Taxable Supplies
- Exempt supplies
- Outside the scope supplies

PART B: VAT Registration

- Compulsory
- Voluntary

PART C: VAT Deregistration

- Compulsory
- Voluntary
- Practical Questions

PART D: Transfer of a business as a Going Concern (TOGC)

PART E: Recoverability of Input VAT

- Deductible and non-deductible VAT
- Pre-registration input VAT
- Practical Questions

PART F: VAT Assessments & Objections

PART G: VAT compliance

- VAT Returns
- VAT Refunds
- Correction of Errors
- Discounts
- Bad Debt Relief
- Gifts
- Penalties

PART H: Tax point - Timing of Supply

PART I: Supply of Goods

- Acquisition
- Imports
- Dispatches
- Exports
- Triangulation

PART J: Supply of Services

PART K: Receipt of Services - Reverse Charge Mechanism (RC)

- How the mechanism works
- When the mechanism is applied
- Practical Examples

INSTRUCTOR'S CURRICULUM VITAE

Mrs Demetra Constantinou, FCCA, ADIT
Kinanis LLC, Partner



Demetra Constantinou holds a BSc in Public & Business Administration. In 2009 she obtained her professional qualification of ACCA and since then her professional development escalated by adding further professional qualifications in her curriculum as follows;

Chartered Institute of Taxation, Advanced Diploma in International Taxation (ADIT) – Specialization in EU VAT, CySEC's Advanced Certificate in Financial Services Legal Framework.

Demetra commenced her career in 2006 at Kinanis LLC and has walked her way towards partnership through various managerial and strategic roles. Currently, she is a Partner at Kinanis LLC and manages the Accounting and VAT Department. Her main area of practice is Accounting and VAT consultancy for local and international clientele, as well as General Tax Advisory Services for EU based clients on various EU tax matters relating to VAT Law, Blockchain consulting services on Tax and VAT aspects.

Demetra has extensive experience in rendering lectures on Paper P6: Advanced Taxation of the ACCA qualification and other seminars on VAT topics. She has also been a guest speaker in a number of internal and external seminars and conferences on her topics of expertise. In January 2019 she obtained her professional qualification as Certified HRDA Trainer of Vocational Training.

ADDITIONAL INFORMATION

Contact Mrs. Ivi Papaioannou at academy@kinanis.com (22 558836)

Το πρόγραμμα εγκρίθηκε από την ΑνΑΔ. Οι επιχειρήσεις/ οργανισμοί που συμμετέχουν με εργοδοτούμενους τους, οι οποίοι ικανοποιούν τις προϋποθέσεις της ΑνΑΔ, θα τυχόν της σχετικής επιχορήγησης.

