

VAT UPDATE E-COMMERCE



VAT UPDATES – E-COMMERCE PACKAGE RULES COMING INTO FORCE IN JULY 2021

The purpose of this training program is to update the participants of the E-commerce Package Rules. We shall provide an extensive interpretation of the new provisions of the VAT law, by analyzing and explaining with practical examples the provisions of the law, so that VAT professionals are prepared to respond to and correctly apply the newly enacted amendments of the VAT Law in business transactions. This is a not to be missed webinar, as it will provide a clear understanding of the simplifications available with the new rules which all VAT professionals should be aware of.

After the completion of the webinar, participants are expected to:

- Define the need for the change of the current VAT rules;
- Understand which transactions are affected by the new rules;
- Be able to establish which of their clients are affected by the new rules;
- Identify who could benefit by the new rules;
- Identify when a person could deregister from VAT in any Member State;
- Define who is considered to be a Deemed Supplier;
- Define which transactions are covered by the Deemed Supplier provision;
- Define the record keeping obligations of Electronic interfaces;
- Correctly assess and calculate the VAT liability in each MS;

- Correctly assess when there is the need to appoint an Intermediary;
- Define the three special schemes;
- Understand which transactions are reported in each of the schemes;
- Who can use the special arrangements;
- Gain a positive attitude towards the VAT treatment of e-commerce transactions.

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 VAT Advisors, Financial Managers, Chief Accountants, Accountants, and specialized professionals responsible for dealing with financial matters, practicing the provisions of Cypriot and EU VAT law and are responsible for the VAT treatment of transactions effected by taxable persons.

Trainees will receive a Certificate of Attendance.

This seminar contributes to Continuing Professional Development for 6 CPD Units (Verified by CYBAR Association)

WHERE AND WHEN

Venue: The course will be held online via zoom

Date & Time: 28th December, 2021, 09:00-12:50 & 29th December 2021, 09:00-12:00

Language: Greek language with the 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
6 hours (2 days)	€180 + 19% VAT	€102	€78.00 + VAT (€34.20)

¹ Beneficiaries: working in companies/organisations (€102.00 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 click [here](#) and send it to us by email to academy@kinanis.com

MODULES

PART A: Current rules and the need for change

- Introduction of the topic, the need for change

- Current Legislation on E-Commerce transactions
- Pitfalls of the current provisions
- What is being changed and why the new rules – the new law and its implications
- Articles of the law

PART B: The new provision of Deemed supplier

- Definition
- Limited liability
- The two supplies
- Examples/Case studies

PART C: New option available for Intra-Community Distance Sales of goods

- One stop Shop (OSS)
- By deemed suppliers
- By suppliers
- Examples/case studies

PART D: New options available for Distance Sales from third countries and territories

- Imports
- Low Value Goods (LVG)
- Import One Stop Shop (IOSS)
- By Deemed Suppliers
- By Suppliers
- The need to appoint an intermediary
- Special Arrangements

PART E: The introduction of Record keeping obligation for platforms

PART F: Overview of the three Special Schemes

- Union OSS
- Non – Union OSS
- IOSS

PART G: Issues to consider

PART H: Q&A

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 εργοδοτούμενούς τους, οι οποίοι ικανοποιούν τις προϋποθέσεις της ΑνΑΔ, θα τύχουν της σχετικής επιχορήγησης.

