

## VAT Updates

### Aim:

To update participants on the latest VAT developments in Cyprus and the EU, providing technical and practical insights.

In particular, this seminar will cover:

- 1) some of the latest VAT Circulars issued by the Tax Department in Cyprus, analysing the legal provisions and discussing the interpretation given by the Authorities;
- 2) 2019 VAT simplification for digital supplies of services;
- 3) expected Brexit VAT impact
- 4) other expected changes and amendments;
- 5) 2020 Quick Fixes

### Objective:

To give participants an understanding of the impact of the changes and the main challenges and issues that need to be addressed in each case.

### Participants' Profile:

This seminar is addressed to accountants, controllers and other professionals handling VAT issues internally or managing the VAT affairs of clients.



### Lecturer's Profile:

**Silviya Ivanova, MSc Economics**

Silviya has over 14 years of VAT experience, having worked for 10 years at one of the Big Four audit, tax and advisory firms in three different jurisdictions in Europe.

Since October 2017, Silviya practices as an independent VAT Consultant, advising clients in Cyprus, the EU and the United Arab Emirates. She first started working with VAT in Jan 2005 as a tax trainee at the UK practice of the Big Four firm, where she also successfully completed the examination requirements of the Association of Taxation Technicians (ATT). Her core skills and technical experience were then developed working for the same firm in Cyprus for over 7.5 years. She has also spent 6 months in Sofia at the Bulgarian practice, expanding her VAT knowledge from yet another EU jurisdiction. Before starting her independent career, Silviya worked for 2 years as a tax controller in a large group of companies with businesses across various industries, including shipping, finance and holdings.

Over the years, Silviya has advised a large number of businesses in different industries, prepared and delivered VAT seminars and managed multiple VAT reviews.

Silviya holds a Master of Science degree in Economics from the London School of Economics and Political Science (UK) and a Bachelor of Economic Science degree with Honours from the University of Manchester (UK).

## SEMINAR DETAILS

<b>Dates:</b>	<b>13 Nov 2019</b>
<b>Time:</b>	<b>09:00 – 14:30</b>
<b>Duration:</b>	<b>5 hours / CPD units</b>
<b>Town:</b>	<b>Limassol</b>
<b>Venue:</b>	<b>Ajax Hotel</b>
<b>Language:</b>	<b>English</b>
<b>Cost:</b>	<b>€150</b>

### HRDA Subsidy:

Most of the open seminars offered are accredited and approved by the Human Resource and Development Authority of Cyprus (HRDA) for subsidy. Participants receive subsidy provided that they meet the HRDA's criteria.

**The specific seminar is not subsidized by HRDA.**

### Contact Details:

For more information and registrations please contact

### Student and Client Services

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## SEMINAR PROGRAMME

13/11/2019		VAT Updates
Time	Duration	Description
09:00-10:30	1:30	<b>Latest VAT Circulars issued by the Tax Department in Cyprus</b> VAT treatment of long-term leases of immovable property (35 min) VAT treatment of undeveloped building land (35 min) Bad debt relief (20 min)
10:30-10:45	0:15	<b>Coffee Break</b>
10:45-12:30	1:45	<b>Latest VAT Circulars issued by the Tax Department in Cyprus</b> VAT treatment of vouchers (45 min) Other topic covered in later VAT Circulars (30 min)
		<b>Other recent or expected amendments</b> 2019 VAT simplification for digital supplies of services (30 min)
12:30-12:45	0:15	<b>Coffee Break</b>
12:45-14:15	1:30	<b>Other expected amendments or clarifications</b> Local reverse charge mechanism for certain types of goods, refund of credit balances, penalties regime (30 min)
		<b>Brexit VAT impact</b> Expected Brexit VAT impact (25 min)
		<b>2020 Quick fixes</b> Call-off stock simplification (10 min) Proof for cross-border intra-Community transport (10 min) Mandatory VAT identification number requirement (5 min) Transport allocation rules for chain transactions (10 min)
14:15-14:30	0:15	<b>Questions and answers</b>
<b>Total Net Duration</b>	<b>5:30</b>	<b>END OF SEMINAR</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.