

# VAT Return Compliance

Filing VAT return is simple. It just need information against box 1 to 10 of VAT Return however to tax compliance is begins backward to calculation of base to fill the VAT return.

Compliance is an on-going process and businesses cannot ignore the risk of oversight of an legitimate input transaction or risk of wrong refund claim or non-compliance risk due to adjustments arising out of new transactions. Each tax period, a thorough review of transactions is a MUST.



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## Return File.

Based on developed Audit file, we file VAT return disclosing output and input VAT with related details. We determine blocked input, adjustments against export and import due to reconciliation issues and follow through past return to subsequent returns with right documentation.



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## Adjustments

We help you determine required adjustments and category of adjustments against instances, where import records do not match with FTA and Custom, value mismatch, common expenses, blocked inputs, uncertain time of supply, combined supply or transactions with uncertain place of supply

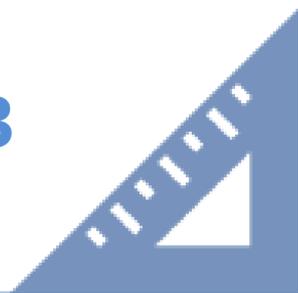
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## Related Party Transaction.

We identify transactions with and amongst related parties to determine the value for the VAT purposes. We help to build document chain to justify the valuation. We encourage tax grouping or de-grouping to help you achieve cashflow advantages.

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## Input Recovery.

Review expenses and identify expenses against taxable and exempt income to determine Input VAT eligibility. Support business to assess blocked Input in line with VAT laws to enhance compliance. Guide on the industry specific exceptions to deemed supply.

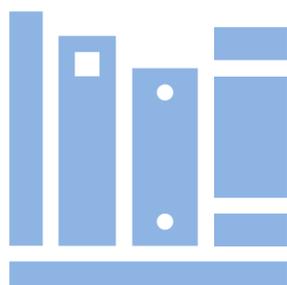
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## Domestic sales, Export and Import.

Identify export and local sales and eligibility for export by reviewing documentation and procedure to support export. We help you determine import recorded in books and reconcile it with FTA record to account for tax as per law and do the needed adjustments.

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## Accounting and Documentation.

Accounting discipline is utmost important for VAT compliance. Once a return is filed information cannot be changed. It is essential that input and output VAT is appropriately recorded, documented and classified. We help businesses to validate completeness, accuracy, cut off and existence of business transactions and treatment in books of accounts and its reconciliation w

## We can help. Here's how:

We help business understand the gaps within the enterprise governance model and the simple solutions to bridge gaps. We leverage our experience in diversified industries to predict the common issues and mistakes business make while recording the VAT treatment.

**We invest time and educate business users** on the each shortcoming to avoid its recurrence.

We assume your compliance our responsibility and weigh each and every unique transaction before filling the return.