

Value added tax

Finding optimal solutions
for all business activities



Why VAT matters to your business

Any business buying, selling, investing or employing staff in one or more countries is confronted with indirect taxes, such as VAT (Value Added Tax). VAT is a tax charged on most business-to-business and business-to-consumer transactions throughout the EU (European Union) and in a growing number of other countries. In the Member States of the EU national VAT laws are based on Community legislation. VAT however does not only exist in the EU. Many other countries all over the world now operate a similar VAT system.

The complexity of the VAT legislation is a growing concern for businesses. Proper management of VAT and other indirect taxes is essential, especially for companies involved in international trade, as they invariably encounter cross-jurisdictional issues and increasingly complicated tax risks. Therefore, obtaining expert advice is key to managing VAT, as this can positively influence your company's financial position in the long term.

In the Member States of the EU the following transactions are subject to VAT:

- importation of goods from non-EU countries;
- the supply of goods by a trader within the territory of the country;
- the supply of services by an entrepreneur within the territory of the country;
- intra-community acquisitions of goods.

Companies established outside the EU need to be aware of the potential requirement to register for VAT in those Member States in which they do business.

If a company imports or supplies goods or services in different Member States within the EU this may create a requirement to register for VAT in each of those countries, whether or not the company has a physical presence there.

Our international team

Mazars is an international, integrated and independent organisation, specialising in **audit, accounting, tax and advisory services**. With a presence in over **50 countries** Mazars has set up an International VAT & Customs Group consisting of experienced VAT-specialists. These specialists provide advice on both national and international VAT and Customs issues. They work closely together on joint client assignments as a fully integrated international team.

Our specialists will provide assistance to help your organisation comply with the various rules and regulations regarding the import, export and movement of goods, as well as mitigating any excise taxes or import duties.

Providing specialist services

VAT ADVICE

Mazars' VAT specialists will give advice on all national and international VAT issues. The specialists are very experienced tax advisors. Our commercial awareness, combined with technical and presentation skills delivers outstanding results for clients. Our proactive approach and expertise often achieves VAT savings and, importantly, peace of mind for our clients.

VAT COMPLIANCE

We will take care of compiling and submitting VAT-returns, European Sales Lists and statistical declarations on behalf of your organisation. We can also offer services in relation to reclaiming foreign VAT incurred in other countries.

VAT AND CUSTOMS SCAN

Mazars has recently launched an “International VAT Scan” to find out how VAT is managed in global businesses. The scan identifies opportunities to save money, reduce risk and provide assurance, particularly when a business is involved in complex transactions or international trade.

Mazars has also developed a “Customs Scan” to give you insight in how well your organisation meets its Customs obligations. Mazars will provide you with the most appropriate advice based on the results of those scans.

VAT PLANNING / SUPPLY CHAIN MANAGEMENT

Mazars' VAT specialists will assist both local and international clients to optimise VAT planning opportunities. VAT and other indirect taxes can account for up to 20% of many companies' cash flows. Mazars' specialists help clients develop advantageous VAT business models within the framework of their supply chain organisation.

SUPPORT IN CASE OF VAT AUDITS BY TAX AUTHORITIES

Many businesses receive assessments for underpaid VAT arising from mistakes in the VAT accounting system. Mazars' VAT specialists have the skills necessary to negotiate reduced assessments or to lodge an appeal via the courts, should this course of action be considered appropriate.

TAX REPRESENTATION

In the EU countries, where tax representation exists, Mazars are happy to take responsibility for:

- the application for a VAT registration number for the client;
- maintaining contacts with the tax authorities on behalf of the client;
- compiling and submitting VAT-returns, European Sales Lists and statistics declarations;
- keeping records with regard to all these issues.



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