



Cyprus Tax News

European Tax Survey 2014

Benchmarking Report

The 2014 Deloitte European Tax Survey was conducted in Autumn 2014 against the backdrop of an external environment that continues to be challenging. While growth, albeit slow, has returned to a number of European countries, the euro area remains a source of weakness.

The European Central Bank (ECB) is in favour of more growth-boosting structural reform in Europe, but reform can take years to have full effect. In the meantime, the OECD, at the behest of the G20, launched an Action Plan on Base Erosion and Profit Shifting (BEPS) in 2013 to update international tax principles for modern trading patterns and to reflect the importance of integrity and fairness in the international tax system.

In order to understand the impact of these changes and the potential impact on the tax department of today (as viewed by tax professionals across Europe), Deloitte has undertaken its second annual European Tax Survey.

Issue 16/2014
5 December 2014

Contacts:

Nicosia offices
infonicosia@deloitte.com
tel: +357 22 360300

Limassol offices
infolimassol@deloitte.com
tel: +357 25 868686

Larnaca offices
infolarnaca@deloitte.com
tel: +357 24 819494

814 organisations completed the questionnaire. Surveys were sent electronically and could be completed anonymously. The survey period was September-October 2014.



Findings

It is interesting to note that only half of the European respondents thought that BEPS was important to their tax department, and 65% thought it wasn't important to their leadership. Considering the importance of the OECD's action plan for updating the international tax principles for modern trading, we found these results quite surprising.

We would be happy to discuss the potential impact of BEPS on your organisation, or any of the results in the report.

The full European report can be downloaded from [here](#)

www.deloitte.com/cy | [Add Deloitte as a safe sender](#)



Deloitte refers to one or more Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee, and its network of member firms, each of which is a legally separate and independent entity. Please see www.deloitte.com/about for a detailed description of the legal structure of Deloitte Tohmatsu Limited and its member firms.

Deloitte provides audit, tax, consulting, and financial advisory services to public and private clients spanning multiple industries with a globally connected network of member firms in more than 150 countries. Deloitte brings world-class capabilities and high-quality service to clients, delivering the insights they need to address their most complex business challenges. Deloitte has in the region of 200,000 professionals, all committed to becoming the standard of excellence.

Deloitte Limited is the Cyprus member firm DTTL. Deloitte Cyprus is among the nation's leading professional services firms, with more than 500 professionals, operating out of offices in all major cities. For more information, please visit the Cyprus firm's website at www.deloitte.com/cy.

Deloitte Limited is a private company, registered in Cyprus (Reg. No. 162812). Offices: Nicosia, Limassol, Larnaca.

This communications contains general information only, and none of Deloitte Touche Tohmatsu Limited, its member firms, or their related entities (collectively, the "Deloitte network") is, by means of this communication, rendering professional advice or services. No entity in the Deloitte network shall be responsible for any loss whatsoever sustained by any person who relies on this communication.

© 2014 Deloitte Limited