

# Deloitte News

January 2016, Deloitte Slovakia

## Direct Taxes:

- **Judgment of the Supreme Administrative Court of the Czech Republic on Abuse of Law in Connection with the Debt Push Down Structure**

The Court's ruling upheld the tax authority's decision with respect to contesting the tax deductibility of interest on an acquisition loan received within a group in order to perform an intragroup restructuring. The Court concluded that the freedom of individuals to organise their business to reduce their tax liability can be respected only within the legal limits.

- **Methodological Instruction on Payment of Personal Income Tax Prepayments under Article 34 of Act No. 595/2003 Coll. on Income Tax, as Amended, as of 1 January 2016**

On 20 October 2015, the Ministry of Finance of the SR issued Decree no. MF/16772/2015-721 stipulating income tax return form templates. The decree will enter into effect on 1 January 2016 and was published in Financial Journal No. 10/2015.

- **Information on the Specification of Template Forms Used in Connection with Income from Dependent Activities**

The Financial Directorate of the Slovak Republic published information on the specification of template forms used in connection with income from dependent activities for 2015 and 2016.

## Indirect Taxes:

- **Information on Domestic Self-Assessment for Construction Work**

Following the introduction of domestic self-assessment for construction work by the recipient of the supply with effect from 1 January 2016, the Financial Directorate published a guideline and explanations on the application of the reverse charge in the construction sector.

- **Guideline on the Application of the Reduced VAT Rate to the Selected Foodstuffs**

The Customs Office Bratislava published a list of selected foodstuffs specified in Annex 7 to the VAT Act which are subject to the reduced VAT rate from 1 January 2016.

- **Methodological Instruction on the Special Regulation of VAT Application Based on Received Payments for the Supply of Goods or Services**

In connection with the amendment to the VAT Act, the Financial Directorate of the Slovak Republic published on its website a methodological instruction on the newly-introduced regulation of VAT application based on received payments for the supply of goods or services pursuant to Article 68d of the VAT Act.

- **Updated Methodological Instruction on the Collateral Tax**

In connection with the amendment to the VAT Act, the Financial Directorate of the Slovak Republic published on its website an updated methodological instruction on collateral tax pursuant to the VAT Act.

## Legal:

- **Amendment to the Code of Civil Procedure**  
The amendment increases consumer protection against the abuse of certain legal institutes (eg bill of exchange).
- **Amendment to the Act on Court Fees**  
The amendment modifies court fees with regard to Commercial Register matters.
- **Act on Statutory Audit**  
The Act transposes Directive 2014/56/EU of the European Parliament and of the Council amending Directive 2006/43/EC on statutory audits of annual accounts and consolidated accounts to Slovak legislation.
- **Deloitte Legal Dbriefs**  
We invite you to explore our Deloitte Legal Dbriefs – live webcasts on current legal topics. You can explore past and upcoming Dbriefs at this link:  
<http://www.deloitte.com/dbriefs/deloittelegal>

## Accounting:

- **Changes in Accounting Procedures for Entrepreneurs Keeping Books in the Double-Entry Bookkeeping System**  
In connection with the amendment to the Accounting Act valid from 1 January 2016, the Ministry of Finance of the Slovak Republic published a measure amending accounting procedures for entrepreneurs keeping accounting books in the double-entry bookkeeping system.
- **Changes in the Preparation of Separate Financial Statements of Small and Large Reporting Entities**  
The Ministry of Finance of the Slovak Republic published measures stipulating the details of separate financial statements and the extent of separate financial statements' disclosures for small and large reporting entities.
- **Supplementation of the Accounting Act**  
Act No. 431/2002 Coll. on Accounting, as amended, was supplemented in connection with the adoption of the new Act No. 423/2015 Coll. on Statutory Audit.
- **Adoption of IFRS in the European Union**  
In December 2015, the European Union adopted Amendments to IAS 27: Equity Method in Separate Financial Statements, Amendments to IAS 1: Disclosure Initiative, and Annual Improvements to IFRS: Cycle 2012-2014, effective from 1 January 2016.
- **IASB Issued IFRS 16 "Leases"**  
On 13 January 2016, the International Accounting Standards Board (IASB) issued a new standard IFRS 16 "Leases". The new standard supersedes IAS 17 – Leases and the related interpretations with effect from 1 January 2019. This standard has not yet been adopted by the European Union.

## Others:

- **Notice of the Ministry of Foreign and European Affairs of the Slovak Republic on the Validity of the Social Security Treaty with the Republic of Macedonia**

On 1 December 2015, a Treaty on Social Security between the Slovak Republic and the Republic of Macedonia came into force.

- **Information on Changes to Health and Social Security Insurance Contributions from 1 January 2016**

With effect from 1 January 2016, the maximum assessment basis for calculating health and social security insurance contributions will change for 2016; this will amount in aggregate to a maximum of EUR 4,290 per month

- **Dbriefs**

We invite you to explore our Deloitte Dbriefs – live webcasts on current tax topics. You can explore past and upcoming Dbriefs at this link:

*Dbriefs UK*

[www.ukdbriefs.com](http://www.ukdbriefs.com)

*Deloitte Europe*

[www.emeadbriefs.com](http://www.emeadbriefs.com)

*Global Dbriefs*

[website](#)

Please contact your usual Deloitte contact person or any of the contact persons listed here if you would like our help.



#### Partner

Larry Human  
lhuman@deloitteCE.com



#### Partner

Martin Rybár  
mrybar@deloitteCE.com



#### Taxation of Companies

Pavol Berec  
pberec@deloitteCE.com



#### Slovak accounting and IFRS

Ľudmila Buzgová  
lbuzgova@deloitteCE.com



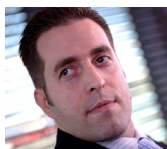
#### Taxation of Individuals

Ľubica Dumitrescu  
ldumitrescu@deloitteCE.com



#### Korean Desk

Kyu-Mann Huh  
kmhuh@deloittece.com



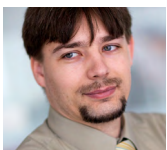
#### VAT and Customs

Ján Skorka  
jskorka@deloitteCE.com



#### German Desk

Silvia Hallová  
shallova@deloitteCE.com



#### Transfer Pricing

Michal Antala  
mantala@deloitteCE.com



#### Deloitte Legal

Miroslava Terem Greštiaková  
mgrestiakova@deloitteCE.com

Deloitte Tax s.r.o.  
Digital Park II  
Einsteinova 23  
851 01 Bratislava  
Slovenská republika  
Tel.: +421 2 582 49 111  
Fax: +421 2 582 49 222  
www.deloitte.sk

Deloitte Legal s.r.o.  
Digital Park II  
Einsteinova 23  
851 01 Bratislava  
Slovenská republika  
Tel.: +421 2 582 49 111  
Fax: +421 2 582 49 222  
www.deloittelegal.sk

#### Our Offices

Bratislava  
Digital Park II  
Einsteinova 23  
851 01 Bratislava  
Tel.: +421 2 582 49 111  
Fax: +421 2 582 49 222

Žilina  
Sad na studničkách 32  
010 01 Žilina  
Tel.: +421 2 582 49 111  
Fax: +421 2 582 49 222

Košice  
Štúrova 28  
040 01 Košice  
Tel.: +421 55 728 1811  
Fax: +421 55 728 1827

This publication contains general information only, and none of Deloitte Touche Tohmatsu Limited, any of its member firms or any of the foregoing's affiliates (collectively the "Deloitte Network") are, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your finances or your business. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser. No entity in the Deloitte Network shall be responsible for any loss whatsoever sustained by any person who relies on this publication.

\*\*\*

Deloitte refers to one or more of 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/sk/about](http://www.deloitte.com/sk/about) for a detailed description of the legal structure of Deloitte Touche Tohmatsu Limited and its member firms.

Deloitte provides audit, tax, consulting, and transaction 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 deep local expertise to help clients succeed wherever they operate. Deloitte's approximately 225,000 professionals are committed to becoming the standard of excellence.