

# Deloitte News

June 2017, Deloitte in Slovakia

## Direct Taxes:

- **Expenditures for Obtaining Norms and Certificates**

The Financial Directorate of the Slovak Republic (hereinafter the "FR SR") informed about the procedure for the inclusion of expenditures for obtaining norms and certificates in the tax base in connection with Article 17 (19) g) of Act No. 595/2003 Coll. on Income Tax (hereinafter the "ITA").

- **Condition of Payment as Regards the Lease of Tangible and Intangible Assets**

The FR SR defined assets for which lease payments are subject to the condition of payment under the provision of Article 17 (19) b) of the ITA.

- **Condition of Payment as Regards a Consideration (Commission) for Labour Mediation**

The FR SR introduced a procedure on how to include commissions for labour mediation in the tax base in connection with Article 17 (19) (d) of the ITA.

## Indirect Taxes:

- **Interdepartmental Circulation of Comments on the Amendment to Act No. 222/2004 Coll. on VAT, as amended (hereinafter the "VAT Act")**

In connection with the 2017 Plan of Legislative Tasks of the Government of the Slovak Republic, an interdepartmental circulation of comments was undertaken from 15 May 2017 to 2 June 2017 on the draft amendment to the VAT Act, which is to enter into effect on 1 January 2018.

- **EU Court of Justice – VAT**

***C 33/16 A Oy attended by Veronsaajien oikeudenvälontayksikkö – Tax Exemption – Provision of Services for the Direct Needs of Vessels Used for Open Sea Navigation and Their Cargo***

Services related to vessel loading and unloading are services performed for the direct needs of vessel cargo and are therefore VAT-exempt. VAT exemption applies to supplies related to loading and unloading of a vessel in the final stage of trading of such a service and to transactions undertaken at an earlier stage, e.g. a supply by the subcontractor to the entity who re-invoices such a supply to the forwarding company or carrier. VAT exemption also applies to loading and unloading services provided to the cargo holder, ie the cargo exporter or importer.

### ***C 217/15 and C 350/15 Massimo Orsi and Luciano Baldetti – Charter of Fundamental Rights of the EU – Administrative Penalty and a Criminal Penalty for the Same Offence of VAT Non-Payment***

Article 50 of the Charter of Fundamental Rights of the European Union should be interpreted as not precluding national legislation, such as legislation at issue in the main proceedings, which permits criminal proceedings to be brought for VAT non-payment, after the imposition of a final tax penalty with respect to the same act or omission, where that penalty was imposed on a company with a legal personality, and where those criminal proceedings were brought against a natural person.

## **Legal:**

- **Amendment to the Act on Waste**

The Amendment lays down new conditions for producer responsibility organisations and introduces new responsibilities for coordination centres.

- **Amendments to Acts on Land**

The Amendments modify and introduce new rules on the acquisition of ownership and lease of land.

- **Amendment to the Act on Administrative Proceedings**

The Amendment introduces a new time limit for the fictitious delivery of documents to the addressee only.

## **Accounting:**

- **IFRS Model Financial Statements 2017**

Deloitte's Global IFRS Office has released Model Consolidated Financial Statements for the Year Ended 31 December 2017. These financial statements are intended to assist entities when preparing financial statements for 2017.

- **New Interpretation IFRIC 23 "Uncertainty over Income Tax Treatments"**

On 7 June 2017, the International Accounting Standards Board (IASB) issued IFRIC 23 "Uncertainty over Income Tax Treatments" prepared by the IFRS Interpretation Committee with the objective of clarifying uncertainties over income tax treatments. The interpretation will be effective for annual periods beginning on or after 1 January 2019. The interpretation has not yet been endorsed by the European Union.

- **IASB Board Issued a New Standard IFRS 17 "Insurance Contracts"**

On 18 May 2017, the International Accounting Standards Board (IASB) issued a new standard IFRS 17 "Insurance Contracts". The new standard replaces IFRS 4 "Insurance Contracts" and the related interpretations and is effective for annual periods beginning on or after 1 January 2021. This standard has not yet been endorsed by the European Union.

## Others:

- **OECD Multilateral Convention and BEPS Initiative**

Ministers from 76 countries signed a multilateral convention to reduce tax avoidance and update the existing network of bilateral tax treaties.

- **2017 – 2018 Action Plan to Tackle Tax Fraud**

The Government of the Slovak Republic approved the 2017 – 2018 Action Plan to Tackle Tax Fraud on 26 April 2017. The document contains 21 new measures aimed at eliminating new forms of tax fraud.

## Deloitte News:

- **taxCube™**

taxCube™ is a dedicated software developed by Deloitte to substantially increase the efficiency of the preparation of regular and additional VAT returns, VAT transactions statements and EC sales lists. taxCube™ simplifies and automates the preparation of VAT reports, reduces costs the risk of errors, and shortens the time needed for the preparation of VAT reports from days to hours.

taxCube™ performs a wide range of checks on imported data. taxCube™ is compatible with the IT environment and accounting procedures and methods that you use (use of exchange rates and credit notes, setup of tax codes, etc). Deloitte professionals will tailor the software to your needs.

More informations at [www.taxcube.sk](http://www.taxcube.sk).

- **Deloitte VAT Analytics**

Deloitte has developed a tool enabling an aggregated review of the entire set of documents that are reflected in the VAT return, EC Sales List and VAT Transactions Statement. An input for VAT Analytics is a data file from an accounting system containing detailed information about accounting documents.

A Deloitte team of VAT specialists has prepared more than 70 tests which after uploading a data file check whether VAT rules have been applied correctly and identify specific accounting documents that could be incorrect. For more informations, please contact **Ján Skorka** at [jskorka@deloittece.com](mailto:jskorka@deloittece.com).

- **Events of Deloitte in Slovakia - July 2017** (<http://kalendar.deloitte.sk/>)

- **Deloitte Excel Academy 2017**

18 July 2017

Bratislava, Einsteinova 23

[Register](#)

- **Deloitte Legal Dbriefs**

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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



**Partner**

Lúbica Dumitrescu  
ldumitrescu@deloitteCE.com



**Slovak accounting and IFRS**

Ľudmila Buzgová  
lbuzgova@deloitteCE.com



**Taxation of Individuals**

Mariana Ježíková  
mjezikova@deloitteCE.com



**Taxation of Companies**

Jana Farkašová  
jafarkasova@deloitteCE.com



**VAT and Customs**

Ján Skorka  
jskorka@deloitteCE.com



**Korean Desk**

Jin Suk Choi  
jinsuchoi@deloittece.com



**Transfer Pricing**

Martin Sabol  
msabol@deloitteCE.com



**Deloitte Legal**

Miroslava Terem Greštiaková  
mgrestiakova@deloitteCE.com

Deloitte Tax s.r.o.  
Digital Park II  
Einsteinova 23  
851 01 Bratislava  
Slovak Republic  
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  
Slovak Republic  
Tel.: +421 2 582 49 111  
Fax: +421 2 582 49 222

**Our Offices**

**Bratislava**

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

**Žilina**

Komenského 8854/19  
010 01 Žilina  
Tel.: +421 905 365 282  
Fax: +421 910 828 333

**Košice**

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

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