

Deloitte VATCheck Post VAT implementation review

Are you happy with your VAT compliance & processes?

Value-Added Tax (VAT) has been live in Kingdom of Saudi Arabia (KSA) for more than 2 years now and hopefully your systems and processes have been able to bed-in during this time.

We have started to see General Authority of Zakat and Tax (GAZT) take an increasing level of interest in carrying out audits and visits on companies. Many have found that simple systems or processing errors have led to penalties being applied and assessments being raised for mistakes that could easily have been avoided. Since the introduction rule changes have taken place. In addition, effective 1st July 2020 the VAT rate is 15%.

We have designed an approach and methodology to review for post-implementation compliance so that these errors and issues can be identified and fixed. If you have not so far considered a review following the implementation of VAT, we strongly advise carrying out such an exercise to check and validate your compliance.

You might have already worked with an adviser to implement VAT, in which case we will work with you to test and validate findings, assumptions and processes that would have been impacted in order to verify these are working correctly in practice, and to help minimise any future risks.

Our Deloitte VATCheck process and report is thorough, comprehensive and will give you the assurance that you are doing things right. And if you're not, don't worry as we will be on hand to help you fix things be it through working with GAZT, sensitizing your Enterprise Resource Planning (ERP), or perhaps by providing some training to your staff.

Process & compliance

- VAT return review/preparation
- IT system review
- Transaction mapping validation
- Management Information & VAT exceptions



Managing risk

- Governance
- Working with you and GAZT
- Rulings, queries
- Day-to-day assurance
- Transaction support

Opportunity

- Maximizing your VAT recovery
- Managing cashflow
- Avoiding absolute costs
- Efficient processes

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