



Deloitte School of Tax & Legal VAT Bootcamp

We have the pleasure of inviting you to attend our "VAT Bootcamp".

Value-Added Tax (VAT) is an essential part of any business and yet it is an area that is often overlooked or misunderstood. You could be overpaying output tax or under-claiming input tax. A good understanding of the fundamental principles of VAT could prevent this unnecessary outflow of cash.

Whether you are a corporate decision maker, a financial or tax manager, a small business owner, a debtors or creditors clerk, or a financial professional wanting to refresh your VAT knowledge – you will benefit greatly from this bootcamp.

This one day workshop will ensure that you have a thorough understanding of the key VAT principles, including areas where the most common mistakes occur. It also includes the latest information and legislation to ensure that you are up to speed with the most recent amendments.

The workshop is practical and example-focused and includes as many examples as possible of practical, day-to-day transactions and decisions that a VAT vendor would encounter, and will apply the VAT principles applicable to each transaction.

The workshop material will include electronic course notes and practical

case studies as references to apply to the types of scenarios you encounter when back at the office.

The agenda for the workshop is as follows:

Topic	Content	Timing
Registration	<i>Please note that the Cape Town will run from 9:30am to 16:30pm</i>	08:00 a.m. – 08:30 a.m.
Introduction to the session	<p>We will briefly cover various basic VAT mechanisms and how they work to contextualise the rest of the seminar within this framework:</p> <ul style="list-style-type: none"> • The basic VAT calculation • Registration as a VAT vendor • Invoice vs payment basis of accounting for VAT • Overview of types of supplies 	08:30 a.m. – 08:40 a.m.
Output tax	<p>This session will cover:</p> <ul style="list-style-type: none"> • Overview of when a vendor is liable for VAT • Consideration and value of a supply (including the VAT treatment of donations and deposits) • Value of supply • Time of supply • Overview of zero rated supplies and exempt supplies • Deeming provisions, including: <ul style="list-style-type: none"> - Fringe benefits - Indemnity payments - Cessation of VAT registration - Going concern sales (when does the zero rate apply) • Debit and credit notes • Rebates, discounts and goods returned or repossessed <p>We will work through many practical, day-to-day transactions that a debtors clerk would encounter, and will apply VAT principles covered to each transaction.</p>	08:40 a.m. – 10:00 a.m.
Tea – 20 Minutes		
Output tax	Session continues	10:20 a.m. – 10:40 a.m.
Input Tax	<p>The session will cover:</p> <ul style="list-style-type: none"> • the documentary requirements (including electronic invoices and the latest amendments) • Recipient created invoices • Input tax specifically denied (i.e. entertainment, motor car and subscriptions). We will work through and discuss various examples • Notional input tax on second hand goods • Apportionment of input tax <p>We will work through many practical, day-to-day, transactions that a creditors clerk would encounter, and will apply VAT principles covered to each transaction.</p>	10:40 a.m. – 11:50 a.m.
Lunch – 1 hour		

Cross border transactions	In this session, we will cover: <ul style="list-style-type: none"> • Imported goods • Imported services and registration of Electronic Service providers for VAT • Supplies to branches outside SA • Zero-rating of services supplied to non-residents • Zero-rating of exported goods (Government Notice R.316 and IN 30 (issue 3)) 	12:50 p.m. – 13:50 p.m.
VAT return	This session will cover: <ul style="list-style-type: none"> • Overview of the fields in the VAT return • Practical case study on preparing an accurate and complete VAT calculation and a VAT201 return 	14:10 p.m. – 14:40 p.m.
VAT compliance	We will discuss general VAT and other administrative compliance: what to do in the following situations: <ul style="list-style-type: none"> • General VAT compliance and documentary requirements • What to do in the case of an error on a VAT return • Interest and penalties on VAT return (late payment, late submission of VAT return and understatement of VAT liability) 	14:40 p.m. – 15:05 p.m.
Recent amendments	High level overview of the recent amendments (TLA & TALAB 2018)	15:05 p.m. – 15:15 p.m.

Wrap-up and questions - 15 Minutes

Facilitator(s):

Cape Town & Durban

Karen Van Wyk is a chartered accountant. She has a passion for taxation and has lectured at a post-graduate level at the University of Johannesburg and the University of the Witwatersrand. She has also been involved in various initiatives of the South African Institute of Chartered Accountants (SAICA), lecturing on the Thuthuka programme and marking and umpiring the Initial Test of Competence (formerly known as the Qualifying Examination Part 1 for trainee accountants). Karen is also a regular presenter of advanced taxation CPD sessions and webinars.

Johannesburg & Pretoria

Petra Klopper is a Manager in the Deloitte School of Tax team. Petra is a chartered accountant and has a Master's degree in South African and International tax. Petra regularly coordinates and presents tax technical training to Deloitte clients and Deloitte tax staff and is responsible for the national VAT seminars and online courses.

Dates and Venues:

Pretoria	16 October 2018
Cape Town	18 October 2018
Johannesburg	13 November 2018
Durban	11 December 2018

Cost:

R2 415 (inclusive of VAT)/R2 100 (exclusive of VAT)

Payment is due after the seminar date.

Company Discount: 10% for 2 or more participants from the same company and region. The discount applies from participant 2 onwards.

Alumni Discount: 10% for Deloitte alumni. This applies if you are a former employee of Deloitte and have registered as Deloitte alumni. ([Click here](#) to register as an alumnus)

You will only qualify for one of the 10% discounts

Cancellation Policy:

Our standard cancellation policy is to invoice 50% of the cost of the workshop for attendance not cancelled at least 2 business days prior to the planned session date. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

Time:

Johannesburg, Pretoria & Durban

8:30 a.m. – 15:30 p.m. (Registration from 8:00)

Cape Town

9:30 a.m. – 16:30 p.m. (Registration from 9:00)

The course will contribute to **6 hours CPD/CPE**

RSVP:

Please note that we use an online booking system. Kindly complete the online booking form using the link below.

The link will open the booking page of the Deloitte School of Tax but it will not select the course or region for you. Please be sure to select the correct course, date and region from the drop-down menu.

You will be able to register several people using one form. (Please contact us at dsot@deloitte.co.za if you wish to make bookings for more than 20 people at once.)

[Register Here](#)

Course Material:

In the interests of the environment, and to move with technology, this will be a paperless course. We will email you the course material within 2 business days of the planned session date. You will then have the option to bring the course material on your laptop/tablet, or should you prefer, to print the material. We will have plug points in the venues for laptops/tablets.

Contact us:

Should you have any administrative questions regarding this workshop, please contact us at dsot@deloitte.co.za

[Deloitte School of Tax & Legal Website](#)

Sincerely,

The Deloitte School of Tax & Legal Team



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