

Vat

FORUM

16th Annual VAT Summit

*By VAT experts
for VAT experts*

- **Boosting sales with vouchers, coupons, free goods and discounts**
- **Transfer pricing issues resulting from price adjustments**
- **Setting up and evaluating your business controls and audit trail**

22-23-24 April 2015

Barcelona - Hotel Novotel ****

www.vatforum.com/barcelona

Who should attend the summit?

- VAT managers working in a multinational environment
- VAT compliance managers responsible for VAT reporting in different Member States
- VAT officials dealing with large and foreign taxable persons
- VAT advisers serving multinational clients



Wednesday 22 April 2015

What can you expect from this VAT Summit?

- Direct knowledge transfer
- Logically structured presentations and lectures
- Lectures that go into technical VAT depth but are also practically oriented
- Continual interactive discussions with the participants
- Directly applicable solutions for your business environment
- No sales pitches
- Networking with other VAT experts
- Documentation binder and underlying information on a memory stick

Welcoming (19:00 – 23:00)

19:00 **Cocktail followed by a welcome dinner in the Novotel**

Thursday 23 April 2015

9:00 – 9:30 **Welcome and introduction by Prof. Patrick Wille, president of VAT Forum**

For many businesses, especially in times of crisis, boosting sales through marketing and sales events has become more and more of a hot topic. Marketers tend to be very creative, but can the VAT department keep up with all this creativity?

Ways to boost sales often include handing out gifts, providing all kinds of vouchers or coupons, organising conferences, giving discounts, etc.

Boosting sales ... and the VAT consequences

9:30 – 10:00 **Draft EU Directive on vouchers: what is the current status?**

Dr. Stefan Maunz, partner of kmlz Germany

Back in May 2012, the European Commission issued a Directive proposal for the treatment of vouchers. At present this proposal is still under discussion and not yet approved, but at least it is evolving. Where are we today?

Business goes on, and promotion campaigns are more vivid than ever before. Business need to know how to deal with this complex topic.

The ECJ has also ruled on some recent cases related to this issue. What can we learn from these recent cases? Do they bring more insight to businesses on how to deal with this topic?

10:00 – 12:30 **4 Practical cases**

Speakers

Susanne Reitner, Senior Tax Manager Group Taxes adidas AG Germany
Marc Holla, Senior Manager Finance VAT adidas International BV The Netherlands
Yves Geens, EU VAT Manager, Coca-Cola Services Belgium (*to be confirmed*)

Panellists

Els Meynendonckx, director of THE VAT HOUSE Belgium, Raymond Feen, owner of ALLVAT, the Netherlands, Hannes Gurtner, partner and head of VAT at LeitnerLeitner Austria, Emmanuel Cotessat, associate and partner at EmmanuelCotessat Sté d'Avocats France and Conceição Gamito, Managing Associate at Vieira de Almeida & Associados Portugal

A 30 minutes' coffee break is planned around 10:30

The real-life cases below will be presented by the business representatives and then discussed by the panel of VAT experts.

Case 1	Discount coupons
Case 2	Purchase vouchers supplied for consideration at a reduced price
Case 3	As in case 2, but the customer additionally has the chance to win something or receive another discount coupon
Case 4	Free goods (gift vouchers from third parties) when the customer buys a specific item

12:30 – 14:00 **Lunch**

Transfer pricing issues

14:00 – 14:45 **Awarding discounts: cancelling an invoice or correcting an invoice?**

Hannes Gurtner, partner and head of VAT at LeitnerLeitner Austria

When a discount is given after the invoice has been issued, a corrective document theoretically needs to be issued to adjust the taxable basis. Can the invoice be fully credited and then a new invoice issued, or should a corrective document be issued for the discount only?

Annual discounts to customers generally relate to invoices for exports and intra-Community supplies as well as local supplies: does this mean they should be split by VAT treatment?

What about the obligation to refer to the original invoice on the corrective document?

14:45 – 15:30 **Transfer pricing adjustment following price corrections**

Fernando Matesanz, Managing Director Spanish VAT Services Asesores Spain

Indirect taxes are normally handled separately from transfer pricing issues. However, price adjustments following transfer pricing agreements can have a direct or indirect impact on a number of VAT issues.

Transfer pricing adjustments are related to the original supply of the goods or services and can be done as a forward adjustment or as a backward adjustment on a monthly, quarterly or yearly basis.

How should you deal with these adjustments?

How should you document them?

How should you correct the VAT returns and VIES listings in some Member States?

15:30 – 16:00 **Coffee break**

16:00 – 17:15 **Cash discounts (or prompt payment discounts)**

Stefan Maunz, partner of kmlz Germany, Patrick Wille, president of VAT Forum, David Stokes, senior consultant Accordance Technical Services Ltd

A cash discount is an offer by a supplier to their customer of a reduction in the price of goods and/or services supplied if the customer pays promptly. For example a business may offer a discount of 2% of the full price if payment is made within 10 days of the date of the invoice. From 1 April 2015 onwards, the rules in the United Kingdom will change.

What should the approach be based on the EU VAT Directive?

How is this dealt in other Member States?

How should you report those prompt payment discounts in your VAT return?

17:15 – 17:30 **Wrap-up of the day by Prof. Patrick Wille, president of VAT Forum**

20:00 **Cocktail followed by a gala dinner (suit & tie) in the Museo Nacional d'Art de Catalunya**

About the conference

We aim to create an open discussion between VAT managers within companies, consultants, officials from national VAT authorities and the European Commission. This conference aims to discuss hot topics and provide ready-made answers for businesses. The aim of the conference is also to inform companies and consultants of the latest changes to EC and national VAT legislation and the impact of these changes on business.

We aim to provide substantial information as well, not only to be used during the conference, but also as a reference tool back home.

During the sessions, participants will have the opportunity to raise questions. Participants are invited to contribute as much as they believe is useful during the panel discussions, in order to make this conference as interactive as possible. During each session, there will be sufficient time to answer questions and to discuss the issues with the audience.

The conference offers a unique opportunity for networking. Persons responsible for VAT and Customs from different companies and countries will be present. It is the ideal moment to exchange ideas and gather information from other countries.

Business controls – a reliable audit trail

All taxable persons need to be able to define their business controls, i.e. internal processes, and especially to be able to demonstrate that they have their affairs and processes under control.

Furthermore, the business controls must establish a reliable audit trail.

9:00 – 9:30 **Why do you need business controls leading to a reliable audit trail for VAT?**

Patrick Wille, president of VAT Forum

First of all, the EU VAT Directive explicitly requires that the authenticity of the origin, the integrity of the content and the legibility of the invoice should be primarily ensured by any business controls which create a reliable audit trail between an invoice and a supply of goods or services. Furthermore, for VAT purposes an audit trail should also provide an auditable link between an invoice and a supply of goods or services to enable the checking of whether an invoice reflects that a supply of goods or services has taken place, but also between the invoice and the reporting of it in the VAT return.

An audit trail is only reliable when the link between supporting documents and processed transactions is easy to follow, compliant with stated procedures and reflects the processes that have actually occurred.

9:30 – 10:30 **How to set up your business controls in 3 steps** Jos Feyaerts, CFO ad-interim and Digital Financial Supply Chain, Partner at InCoPro

The first step requires an inventory of the business controls and audit trail. The choice of a certain type of business controls and reliable audit trails will depend greatly on the context. Business controls can be based on the systematic matching, for example, of purchase orders/order forms and purchase invoices or equivalent documents. Controls of this kind can often be found at small and medium businesses.

Large, national and multinational companies will be mainly focused on the general IT context and the distinction between general IT controls and applied IT controls. It cannot be denied but it is often overlooked: using spreadsheets kills the audit trail.

As a second step after the internal processes have been objectively defined, the risks have been identified and controls developed, the controls need to be tested and validated. Then it will be possible to find out how the internal processes can be optimised as much as possible.

The third step will be dealt with later during the presentation on the "evaluation of the business controls and audit trail".

10:30 – 11:00 **Coffee break**

11:00 – 12:30 **Practical examples of a reliable audit trail for VAT resulting from robust business controls**

Speaker

Patrick Wille, president of VAT Forum

Panellists

Regine Schluckebier, partner at Tax Advisors & Associates, Mats Holmlund, VAT partner of Skeppsbron Skatt, Emmanuel Cotessat, managing partner at EmmanuelCotessat Sté d'Avocats France, Stefan Maunz, partner at kmlz Germany

Based on practical examples of a business case it will be explained and discussed what information is needed in order to be able to have your processes under control and which checks need to be done in order to create a reliable audit trail. What parameters should be entered in the ERP system? Think of the date of receipt of the goods at the customer's site, the method of determining when a service occurs. Needless to say, a key element in the audit trail for VAT purposes is the date of the taxable event, but this is often forgotten.

12:30 – 14:00 **Lunch**

14:00 – 14:45 **Evaluating the business controls and audit trail: are they 'under control'?**

Speaker to be confirmed (see website)

The third step when setting up your business controls encompasses the evaluation of the business controls and audit trail: are they 'under control'? Both the company itself (internal) and various external parties (external), such as the chartered account and the tax authorities, insist that the business controls and audit trail must be completely under control.

What is the significance of an external audit of the business controls that offer a company and its internal auditing department certainty as to the fact that the business controls relating to the accounts and finances of the company being audited are suitable and do actually work? How can the degree to which a company has its processes under control be demonstrated, and where is special attention needed?

14:45 – 15:30 **SAF-T (standard audit files for tax) files, what should you know about it?**

Speaker

Patrick Wille, president of VAT Forum

Panellists

Marnix Cornette, managing director at RFN France, Thierry Derochette, owner of Tax Connected Luxembourg, Conceição Gamito, managing associate at Vieira de Almeida & Associados Portugal, Thomas Pühringer, owner of Pühringer TaxConsulting Austria

The OECD has been working extensively on a framework for SAF-T, and more and more EU Member States are implementing the SAF-T. Countries such as Luxembourg, France, Austria, Portugal, etc. make already use of them.

SAF-T has been designed to allow auditors access to data in an easily readable format for substantive testing of system controls and data, using proprietary auditing software, as part of a methodology that also provides increased effectiveness and productivity in computer-assisted audits. It is intended for testing accounting transactions down to line level and to be suitable for use by businesses and their auditors across the scale from multinational enterprises (MNEs) to small to medium enterprises (SMEs), although there may be some differences in its application. The use of SAF-T will allow errors to be identified and quantified more efficiently in the initial stages of the audit to enable auditors to target their resources more effectively at those errors with a material impact.

15:30 – 16:00 **Coffee break**

16:00 – 17:00 **VAT Books: can your ERP system cope?**

Speaker

Isabelle Desmeyere, managing director at VAT Forum

Panellists

Milan Vargan, owner and partner of TAXsystems – tax advisory company Slovakia, Jan Kaucký, owner of RNDr. Jan Kaucký, Czech Republic, Manuel Perez de Algaba, Managing Director IVA Consulta, Spain

More and more Member States are introducing an extra periodic requirement in the form of "VAT Books". These VAT books should be filed along with the periodic VAT return. It is a trendy phenomenon in eastern European countries, but it also exists in Spain and moreover, the Spanish authorities intend to extend their use to unseen levels in 2017.

Evaluating whether your ERP system can produce these VAT books is a very good way to test whether your business controls and audit trail are solid.

17:00 – 17:15 **Wrap-up of the day by Prof. Patrick Wille, president of VAT Forum**

19:00 **Different guided visits to the old city centre of Barcelona followed by a dinner in the restaurant L'escala**

About VAT Forum

VAT Forum is an international partnership of indirect tax specialists and was founded in 1999 by Professor Patrick Wille, along with other independent VAT consultants and member companies.

It consists of partners (highly experienced independent VAT consultants), and members (companies that trade across borders). The Forum organises activities and provides services for its members.

It is a fact that VAT is becoming a major issue and a significant liability for those businesses

that are active across borders in Europe; this is not only the case for multinational firms, but also for smaller companies that trade within Europe.

For this reason, it is VAT Forum's main aim to support the VAT compliance requirements of its members actively, by means of short and long-term training programmes, conferences, information dissemination, weekly newsletters, technical discussion groups, lobbying and networking.

Registration Form



For more information:

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Hotel cancellations can only be made until 24 March 2015. The hotel rooms are guaranteed subject to availability. Should there be no rooms available, we will inform you a.s.a.p. after we have received your registration form.

Participants are free to reserve another hotel.

Cancellation: Nominated individuals who are unable to attend can nominate somebody else to go in their place.

For cancellations of participation in the summit of which we are notified before 24 March 2015, the sum paid will be reimbursed after the deduction of € 150 to cover administration costs. For cancellations made from 24 March 2015 onwards, a reimbursement of 50% will be made and the documentation will be sent to the participant. Cancellations after 10 April 2015 will be considered as a "no show" and no reimbursements will be made. If you register after 10 April 2015, we cannot guarantee that your name will appear on the participation list.

Please send or fax this registration form back to:

- VAT Forum, O.L.Vrouwstraat 6/4, B-1850, Grimbergen, Belgium
- Fax: +32 2 272 44 30
- Or register by visiting our website: www.vatforum.com/barcelona

Company:
Name of participant:
E-mail address:
Address:
Country:
Telephone:
Fax:
VAT identification number:
 I do not want my e-mail address to be printed on the list of participants

Conference: Hotel Novotel****

Participation fee for the Summit. Prices do not include VAT.

	VAT Forum Members and Tax Authorities:	Non-Members:
Early subscriptions: before 24 March 2015	<input type="checkbox"/> € 1200	<input type="checkbox"/> € 1500
Subscriptions after 24 March 2015	<input type="checkbox"/> € 1400	<input type="checkbox"/> € 1600

Promotion Code : This promotion code gives a **50 euro discount** per participant.

The documentation supplied consists of a binder containing the slides and a USB stick containing the underlying documentation.

To become a member of VAT Forum: € 1000

If you have special dietary requests, please indicate this. Otherwise we cannot guarantee that we will be able to comply with your dietary wishes: Vegetarian Vegan

I would like to bring my partner with me and pay € 250; this amount covers all dinners in the evening, cocktails before dinner and social events.

To register online: www.vatforum.com/barcelona

An invoice will be sent after receiving your payment. An invitation to pay will be sent after receiving your registration form. Payments can be made to the following bank account number IBAN BE 91 7340 0322 7176; BIC code KREDBEBB or by sending a company cheque. The payment must be made before the conference starts.

Hotel reservation: Hotel Novotel****

22/04 23/04 24/04 25/04

The hotel room is invoiced directly to the participant and must be guaranteed by means of a credit card. VAT will be added, city or tourist taxes may be added as well. Breakfast is included.

Double room for single use (breakfast included): € 120 per night
 Double room for double use (breakfast included): € 135 per night

Type of credit card: Number: Expiry date: .../.../...

Signature + date

Speakers, moderators, panel members

Prof. Patrick Wille
Isabelle Desmeyere
Stefan Maunz
Susanne Reitner
Marc Holla
Yves Geens
Els Meynendonckx
Raymond Feen
Hannes Gurtner
Emmanuel Cotessat
Conceição Gamito
Fernando Matesanz
David Stokes
Jos Feyaerts

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