



**Educational Seminar No. 05/2015**

***Seminar***

**Basics of Value Added Tax (VAT)**

**Cleopatra Hotel, Nicosia**

**Tuesday, 03 March 2015**

**9:00 - 17:00**

**Lanitis Carob Mill, Limassol**

**Thursday, 05 March 2015**

**9:00 - 17:00**



The Education Committee of the Institute of Certified Public Accountants of Cyprus (ICPAC) with pleasure invites you to the seminar:

## **Basics of Value Added Tax (VAT)**

### **Purpose**

The seminar is addressed to ACCA-ICPAC Joint Examination Scheme students, as well as trainee accountants, junior staff who are at the early stages of their career and professionals who wish to understand the basics of value added tax (VAT). The seminar will provide an introduction to Value Added Tax (VAT), covering through examples, the fundamental principles and areas of knowledge that students, trainee accountants and junior staff should have.

The subjects that this seminar will address include the following:

- Overview of the fundamental principles underlying VAT,
- Defining who is a 'taxable person' and what constitutes a 'taxable transaction',
- Analyzing when *output VAT* arises and how this should be discharged,
- Examining when *input VAT* arises and how this may be claimed,
- Examining the point of time when a transaction should be recognized,
- Analyzing the various rules for place of supply,
- Analyzing the *reverse-charge* mechanism, its history, and how it applies.

### **Who should attend**

The seminar is addressed to all student-members of ICPAC, trainee accountants and other professionals who are looking at obtaining a good understanding of the basics of value added tax (VAT).

### **Speakers**

*Christos Papamarkides, VAT Partner, Deloitte Ltd*

*Alexis Tsielepis, Managing Director, Chelco VAT Ltd*

### **Participation fee**

Members € 100 including VAT

Non-members € 130 including VAT

The attached participation form duly completed together with the applicable fee must be received by ICPAC no later than **Friday, 27 February 2015**. Allocation of seats will be made on strict priority according to the application date, as the number of available places is limited.

### **Continuous Professional Development**

**(CPD): 6 units** for full attendance.

In case of part attendance, the number of units will be adjusted accordingly.

### **Seminar coordinators:**

Nicosia: Akis Kolokotronis, Angela Philipou, Stella Panayidou

Limassol: Kostas G. Tsierkezos, Pola Yiannopoulou, Ioanna Nicolaidou



## Seminar Program

9:00 – 9:30	<i>Registration &amp; coffee</i>
9:30 - 11:00	<ul style="list-style-type: none"><li>• <i>Fundamental principles</i></li><li>• <i>Taxable person</i></li><li>• <i>Registration / deregistration</i></li><li>• <i>Taxable transactions</i></li><li>• <i>Rates of VAT</i></li></ul>
11:00 -11:20	<i>Coffee break</i>
11:20 – 13:00	<ul style="list-style-type: none"><li>• <i>VIES / Intrastat</i></li><li>• <i>Output VAT</i></li><li>• <i>Input VAT</i></li><li>• <i>Time of supply</i></li></ul>
13:00 – 14:00	<i>Lunch break</i>
14:00 - 15:30	<ul style="list-style-type: none"><li>• <i>Place of supply</i></li></ul>
15:30 -15:45	<i>Coffee break</i>
15:45 - 17:00	<ul style="list-style-type: none"><li>• <i>Reverse Charge mechanism</i></li></ul> <p><b><i>Questions</i></b></p>



Education Committee

The Institute of Certified Public Accountants of Cyprus P.O.Box 24935,  
CY-1355 Nicosia Tel.22870030, Fax.22766360

## Participation Form

Seminar 05 / 2015:

### **Basics of Value Added Tax (VAT)**

1. Cleopatra Hotel, Nicosia

Tuesday, 03 March 2015  
9:00 - 17:00

2. Lanitis Carob Mill, Limassol

Thursday, 05 March 2015  
9:00 - 17:00

<b>Name/Organisation:</b>	
<b>Address:</b>	
<b>E-mail:</b>	
<b>Tel.:</b>	<b>Fax:</b>

	Number of Participants		Fee (including VAT)	€
Members		@	€ 100	
Non – Members		@	€ 130	
Total Payable Amount				

**I wish to settle the above amount as follows:**

- By payment through the ICPAC website ([www.icpac.org.cy](http://www.icpac.org.cy)) - Seminar code: **05 / 2015**
- By cheque - Please attach the relevant cheque
- By credit card - Please complete the following:

Credit card number:

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Expiry date:

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Type of card: ☐ Visa ☐ Mastercard ☐ American Express ☐ Diners

Name of cardholder (if different from the above):

\_\_\_\_\_

Signature of card holder:

\_\_\_\_\_

Date:

\_\_\_\_\_

\* Please complete the attached list of participants denoting their **ICPAC registration number**.

\*\* The participation form duly completed and signed together with the applicable fee must be received by ICPAC no later than Friday, **27 February 2015**.

\*\*\* The participation fees are not refundable for cancellations after Friday, **27 February 2015**. Replacements are welcome at any time.



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**List of participants**

<b>S/N</b>	<b>Name</b>	<b>Surname</b>	<b>ICPAC Reg. No.</b>	<b>1= Nicosia 2=Limassol</b>
<b>1</b>				
<b>2</b>				
<b>3</b>				
<b>4</b>				
<b>5</b>				
<b>6</b>				
<b>7</b>				
<b>8</b>				
<b>9</b>				
<b>10</b>				

We hereby submit our application for participation to the above seminar, having read and consented to the terms and conditions as specified above.

Name of  
authorised person: .....

Signature: .....

Date: .....