



Deloitte School of Tax VAT Bootcamp

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

Value-Added Tax (VAT) is an important consideration for any business, and yet it is an area that is often overlooked or misunderstood. A poor understanding of VAT could mean that you are losing money by overpaying output tax or under-claiming input tax. Training is one of the simplest and most effective methods to prevent this outflow of cash.

This one day workshop will ensure that you have a thorough understanding of the fundamentals of VAT, including areas where the most common mistakes happen. 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.

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.

The agenda for the workshop is as follows:

Topic	Content	Timing
Registration	<i>Please note that the Cape Town, Durban and Port Elizabeth will run from 9:30am to 16:30pm</i>	08:00 a.m. – 08:30 a.m.
Introduction to the session	We will briefly cover various basic VAT mechanisms and how they work to enable us to contextualise the rest of the seminar within this framework: <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	This session will cover: <ul style="list-style-type: none"> • Overview of when a vendor is liable for VAT • Consideration and value of a supply (including the special rules and the VAT treatment of deposits, donations and sponsorships) • Time of supply (including special rules) • 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 • Branch transactions <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. – 10:15 a.m.
Tea – 20 Minutes		
Input Tax	The session will cover: <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>	10:35 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 	12:50 p.m. – 13:50 p.m.

- Zero-rating of exported goods (Government Notice R.316 and IN 30 (issue 3))

VAT treatment of specific transactions	This session will discuss the VAT treatment and key principles of the following: <ul style="list-style-type: none"> • Agent/principle transactions • Holding company costs and input VAT • Waiver/reduction in debt • Change in use adjustments 	13:50 p.m. – 14:20 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 	14:20 p.m. – 14:50 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) 	14:50 p.m. – 15:05 p.m.
Recent amendments	High level overview of the recent amendments (TLA & TALAB 2017)	15:05 p.m. – 15:15 p.m.

Wrap-up and questions - 15 Minutes

Facilitator(s):

Cape Town, Port Elizabeth & 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 and Pretoria

Petra Klopfer 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:

Cape Town	10 October 2017
Port Elizabeth	12 October 2017
Durban	21 November 2017
Pretoria	12 December 2017
Johannesburg	13 December 2017

Cost:

R2 280 (inclusive of VAT)/R2 000 (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 within 48 business hours before the workshop. This is to recover the overhead costs incurred relating to your planned attendance and the cost of the course material.

Time:

Cape Town, Durban and Port Elizabeth

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

Johannesburg and Pretoria

8:30 a.m. – 15:30 p.m.

(Registration from 8:00)

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 48 hours 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 Website](#)

Sincerely,

The Deloitte School of Tax Team



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