VAT (Value Added Tax)

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VAT is a general and broad-based consumption tax assessed on the value added to goods and services. The course will focus on general VAT principles and the OECD VAT/GST guidelines. It will also compare the EU VAT system to the GCC system, as well as broadly systems around the globe. The course will treat the following topics:

1. **Taxable Persons**
   - Person
   - Economic Activity
   - Place of Establishment
   - Fixed Establishment
   - Holding Companies
   - Joint Venture Companies
   - VAT Grouping
   - Government Bodies

2. **Taxable Transactions**
   - General Principles
   - Supply of Goods
   - Supply of Services
   - Other Transactions (Composite Supplies, TOGC, Disbursements, Reimbursements and Supplies by agents).

3. **Place of Supply**
   - Place of Supply of Goods
   - Place of Supply of Services
   - Special Place of Supply Rules
   (including Electronically Supplied Services)

4. **Date of Supply**
   - General Principles and rationale
   - Date of Supply Rules

5. **Zero-rating**
   - General Principals
   - Zero-rating and application

6. **VAT Exemptions**
   - General Principals
   - Exemption and application

7. **Recovery of Input VAT**
   - Conditions for the Right of VAT Recovery
   - VAT recovery methods

8. **Liable Person**
   - General Principles
   - Reverse Charge Mechanism

9. **Intra-GCC Supplies**
   - Current (transitional) rules
   - Future GCC system
   - Intra-community Supplies (EU)

10. **Administrative Obligations**
    - Registration
    - Tax Invoices
    - VAT returns
    - Record Keeping

11. **Special Schemes**
    - Profit Margin Scheme
    - Business Visitor Refund Scheme
    - Tourist Refund Scheme
    - Tax Refunds to Governmental Bodies

12. **Dispute Resolution**
    - Dispute Resolution GCC
    - Dispute Resolution Outside the GCC