



KOUNNIS ACADEMY

Professional & Personal Development

Cyprus **VAT** Fundamentals: A practical approach

Master the fundamental principles of VAT
and real-life examples

The programme has been approved by the HRDA. Enterprises/
organisations participating with their employees who satisfy
HRDA's criteria, are entitled to subsidy.



Program Overview

The seminar explains the fundamental principles of VAT as well as the most important changes / modifications in Cyprus VAT legislation with a practical approach using real examples. In recent years, there have been various and important changes to the Cyprus Value Added Tax Legislation with the aim aligning the Cyprus Tax Law with EU Directives, therefore modernizing the tax framework, providing tax incentives, but also introducing various safeguards to avoid abusive tax practices.

Participant Profile

Accountants, Auditors, CFOs, Business Advisors, Tax Advisors



Key Objectives

- ✓ Clear understanding of the fundamental principles of Cyprus VAT
- ✓ Identify common VAT compliance errors and take steps to avoid them in their daily work
- ✓ Accurately complete Cyprus VAT returns, maintain proper documentation, and keep records in accordance with Cyprus VAT legislation requirements.
- ✓ Appreciate how to carry out a cross border VAT claim in Cyprus, through the cross border refund scheme designated portal
- ✓ Understand the VAT audit process so that they prepare accordingly in case of an inspection by the Cyprus VAT department



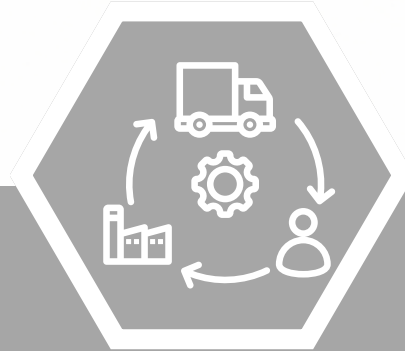
Seminar Modules



Module 1

Scope of VAT
Legislation

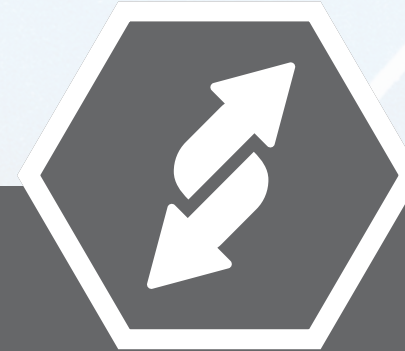
- **Section 1:** Territorial scope and taxable transactions
- **Section 2:** Place of supply of goods



Module 2

Place of
Supply

- **Section 3:** Place of supply of services (Basic + Special Rules)
- **Section 4:** Chargeable event and time of supply



Module 3

Exemptions &
reverse charge

- **Section 5:** Exemptions
- **Section 6:** Reverse charge and various applications



Module 4

VAT E-Commerce
package

- **Section 7:** Refund of VAT to non established persons
- **Section 8:** Overview of quick fixes and VAT e-commerce package

Programme Faciliator

Constantinos Kounnis

BA (Econ), MA (Cantab), FCA, ADIT, Certified HRDA Trainer

Constantinos is a Cambridge University graduate with a degree in Economics and a professional Chartered Accountant and member of the Institute of Chartered Accountants in England and Wales (ICAEW) as well as the Institute of Certified Public Accountants of Cyprus (ICPAC). He is also an International Tax affiliate of the Chartered Institute of Taxation (CIOT). Constantinos has qualified with Deloitte, London and has subsequently worked for KPMG Cyprus gaining significant experience in the fields of audit, tax and advisory. He is currently the managing director of C. Kounnis & Partners Ltd. Constantinos has also a passion for learning and development. He is an approved Human Resource Development Authority trainer and a Certified Silva Method Instructor and Coach. He is the founder of Kounnis Academy which specializes in providing specialized training courses for accelerating technical, core professional, and digital skills. He also teaches advanced international taxation to ACCA and ADIT students of the University of Nicosia.



Programme Details:

Duration

7 Hours / 7 CPD's

Language

Greek

Delivery Method

Face to Face

Time & Location

09:00 - 17:00

Kounnis Academy Training
Center

Fees

€190 - Original Cost

€50 - Cost after HRDA
subsidy

Seminar Dates

05 December 2024



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