

# China indirect tax workshops – essentials of VAT

 Current position	 What to do/ potential benefits	 How to proceed	 Who should consider?
<p>Value Added Tax (VAT) – a simple tax? Probably not, if you consider that:</p> <ul style="list-style-type: none"> <li>• More than 300 circulars have been promulgated at state and local level in 2007</li> <li>• 56.2% of the tax revenue collected in 2007 comes from VAT</li> <li>• 1000+ circulars need to be revisited due to the current VAT reform</li> </ul> <p>The fast-evolving business activities in the current VAT environment may complicate compliance and raise the risk of fines and penalties</p>	<p><b>What to do:</b></p> <p>To help you better understand and equip you with a working knowledge of VAT, we provide you with workshop and training programme on VAT</p> <p><b>Potential benefits:</b></p> <ul style="list-style-type: none"> <li>• Staff gain confidence about how to deal with changing VAT regulations that impact on the day-to-day work</li> <li>• Improved workflow - potential reduction on the need to rely on the expertise of senior personnel</li> <li>• Visibility of commercially beneficial VAT opportunities increased</li> <li>• Risk of fines and penalties reduced</li> <li>• VAT skills gaps uncovered</li> </ul>	<p><b>One-day workshops</b></p> <p>The workshops will focus on the practical application of the tax and common risk areas often faced by businesses. The workshops will provide an opportunity for the participants to discuss their practical situations. Some of the topics to be covered in the workshop include:</p> <ul style="list-style-type: none"> <li>• Overview of VAT</li> <li>• Scope of VAT</li> <li>• VAT taxpayers</li> <li>• VAT liability</li> <li>• Use of VAT invoices</li> <li>• VAT treatment of exports</li> <li>• VAT refund of made in China equipment</li> <li>• VAT hot topics</li> <li>• Commonly-seen VAT issues in tax audit</li> </ul> <p><b>Tailor-made training course</b></p> <p>We also provide tailor-made training course to our clients based on their specific needs.</p>	<p>The workshops and training programme are designed to cover more practical areas of VAT and aiming for those with an existing knowledge to spot issues and opportunities, thereby enhancing compliance and reducing VAT costs.</p> <p>The workshops and training programmes are ideal for those working in areas such as accounts payable, finance departments or those who are new to a VAT role.</p>

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