

VAT

VALUE ADDED TAX IN THE SULTANATE OF OMAN BEING PREPARED

6 HOUR
COURSE

This practically oriented session covers:

- ♦ Royal Decree 121/2000 Promulgating the Value Added Tax Law
- ♦ The GCC unified agreement for Value Added Tax(VAT).
- ♦ Action to be taken to prepare for the coming VAT regime.
- ♦ Key VAT implementation lessons from our UAE experience.

KEY CONTENTS

1. LEGAL FRAMEWORK

- ♦ ROYAL DECREE 121/2020 PROMULGATING THE VALUE ADDED TAX LAW
- ♦ GCC UNIFIED AGREEMENT FOR VAT

2. KEY CONCEPTS

- ♦ STANDARD RATED - ZERO RATED - EXEMPT - OUT OF SCOPE
- ♦ TAXABLE SUPPLY - PLACE OF SUPPLY
- ♦ OUTPUT TAX - INPUT TAX
- ♦ THE REVERSE CHARGE
- ♦ RESPONSIBLE PERSON

3. REGISTRATION, AMENDMENT, DE-REGISTRATION

4. THE TAX INVOICE

- ♦ IMPLICATIONS BOTH FOR SALE AND PURCHASE

5. IMPORTS - INTERNATIONAL MOVEMENT OF GOODS - EXPORTS

6. SPECIAL ECONOMIC ZONES

7. RECORDS - OVERSIGHT & INSPECTION - TAX AGENTS

8. VAT RETURNS - TAX COLLECTION - TAX REFUNDS

9. DISPUTES - PUNISHMENTS AND PENALTIES

10. TRANSITION RULES

11. IMPLEMENTATION

- ♦ ORGANISATION WIDE AWARENESS AND DAY TO DAY ADMINISTRATION
- ♦ CASH FLOW PLANNING
- ♦ ACCOUNTING TREATMENT
- ♦ MEASURING IMPACT AT ALL TRANSACTION STAGES
- ♦ CONTRACTUAL SAFEGUARDS
- ♦ ERP/SOFTWARE CUSTOMISATION
- ♦ REPORTING
- ♦ RECONCILIATIONS

12. VAT IMPLEMENTATION LEARNINGS FROM THE UAE

- ♦ INSIGHTS FROM BUSINESS THAT DID THE RIGHT VAT IMPLEMENTATION AND ALSO THE MISTAKES MANY MADE

VAT

WHO SHOULD ATTEND

VAT will practically impact all business houses in the country and all departments in a business.

Being a transaction based tax with collection obligations and recovery rights, VAT needs to be managed right at operational transaction level and hence should not be understood as to be solely the within the purview of the accounting or finance department.

VAT awareness is essential for all staff including but not limited to staff from:

- ♦ Management and Administration
- ♦ Sales
- ♦ Purchase
- ♦ Logistics
- ♦ Accounting
- ♦ Receivables
- ♦ Payables
- ♦ MIS and IT

WHAT YOU WILL OBTAIN

- ♦ Practically oriented session for those doing business in Oman.
- ♦ Designed & delivered by a professional with 25+ years experience in the GCC and rich hands on experience in VAT implementation, administration and training in the UAE.
- ♦ Opportunity to interact with fellow business people and professionals and clarify your VAT and related commercial, cash flow, accounting and reporting concerns.

OTHER VAT COURSES

- ♦ Value Added Tax - Implementation
- ♦ Value Added Tax - Administration
- ♦ Value Added Tax - Expert
- ♦ Value Added Tax - Legal Expert
- ♦ Value Added Tax - An Overview

VAT

FACILITATOR

Huzaifa A. Nakhoda

FCA, CWA
CHARTERED ACCOUNTANT

*advising GCC businesses since 1994
well versed with local trade practices
providing hands on VAT advisory since 2017*

Huzaifa Nakhoda is the Principal Consultant at Navigate.

In Dubai since 1994, he has held senior positions with reputed organizations.

Huzaifa's informative training sessions on the impact of VAT in the UAE have been very well received by all attendees.

A commercially astute professional with rich regional experience Huzaifa advises on corporate strategy, business process optimisation, mergers, joint ventures and commercial contracts.

Combining his commercial, legal and systems expertise with his knowhow as a finance professional he devises viable solutions which provide a sustainable improvement in bottom line results.

Huzaifa has worked extensively on VAT implementation in the UAE. Advising and training business houses in various business verticals on VAT implementation, registration, administration and return filing

He has set up comprehensive credit control policies and procedures, effective internal control systems, set up workable business planning and budgeting systems and rolled out smooth ERP implementations.

Huzaifa started his career as an auditor in India and has 20 plus years of experience in varied industries in the GCC.

He has a passion for training, enjoys sharing his rich experiences Huzaifa has served as a visiting faculty for ACCA and at Universities and featured as a speaker at major regional events such as the Big 5 and Gulfood.

Huzaifa is a Fellow Chartered Accountant, Cost and Management Accountant and a Certified ISO Lead Auditor.

VAT

ABOUT NAVIGATE

steering business value addition since 2004

CONSULTING SERVICES

- ◆ Value Engineering
- ◆ Strategy Consulting
- ◆ Business Transformation
- ◆ Business Plans, Feasibility Studies
- ◆ Management and Operational Audit
- ◆ Commercial and Trade Advisory
- ◆ Legal and Contractual Advisory

HELPING YOU STEER THE RIGHT COURSE

- ◆ Business Incubation Advisory
- ◆ Business Set-Up in the UAE
- ◆ VAT Implementation Advisory
- ◆ VAT Compliance Audit

REAL LEARNING REAL RESULTS

- ◆ Credit Control Essentials
- ◆ Finance for Non Finance Execs
- ◆ Optimum Accounting
- ◆ Human Resource Management
- ◆ Emotional Intelligence
- ◆ Mind Power for success
- ◆ Personal Branding

TRAINING SERVICES

- ◆ The Science of Resilience
- A Business Perspective
- ◆ Value Multiplier Tools
- ◆ The X-TRA Ordinary Leader
- ◆ Cost and Revenue Optimisation
- ◆ Entrepreneurship Essentials
- ◆ Business Planning
- ◆ Business Transformation
- ◆ International Trade
- ◆ Essential Commercial Skills

THE CATALYSTS

OUR KEY TEAM LEADS

Huzaifa A. Nakhoda

Value Engineering - VAT Expert - Valuation - Audit - Accounting

Razi Dad Khan

Audit - Accounting - Valuation - Company formation - Corporate Tax

Zahoor N. Dattu

International Trade Expert - Trade Finance Banker

Dr. Shaju P. Unni

Happiness Evangelist - Mind Power Expert

OUR TEAM LEADS BRING YOU
100+ YEARS OF COMBINED EXPERTISE

PAST EVENTS GALLERY



ABOLISH BAD DEBT CREDIT CONTROL ESSENTIALS

Certificate Course in Receivables Management

Comprehensive workshop tailored to the needs
of business in the GCC

- Improve Ledger Management
- Avoid Bad Debts
- and more...

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on Time
Every Time

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FINANCE FOR NON-FINANCE EXECES

Highly Practical Certificate Course

- Practically relevant tailored to UAE business needs
- Not Accounting jargon, plain business sense
- Achieve Financial Leadership in Business

Best use of
Accounting
Software

Licensed by
KHDA

ENTREPRENEURSHIP ESSENTIALS

Interactive Certificate Course in Business Management

- Business Planning
- Finance Management
- Legal Issues
- Business Process Management and Automation

Business
Expertise
Fast Track

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