

**THE INSITUTE OF INDIRECT TAXATION
VAT COMPLIANCE DIPLOMA**

UK/MALTA SYLLABUS

MODULE A

GENERAL

- Introduction to Maltese VAT Legislation
- Introduction to EC 6th VAT Directive

SCOPE OF TAX

- Five Conditions
- Goods or Services
- Supply must be made by a Taxable Person
- Supply made in Malta
- In course or furtherance of the Business
- Taxable Supply

REGISTRATION

- Types of Registration
- Future Test
- Taxable supplies
- Deregistration
- Exemption from registration

LIABILITY OF THE SUPPLY

- Taxable Supplies
- Transfer of Going Concern
- Method of determining liability
- Reduced Rate (5%)
- Outside the scope of VAT
- Exempt with credit
- Exempt without credit

DEEMED SUPPLIES AND SELF-SUPPLIES

- Deemed Supplies
- Self-Supplies
- How to account for deemed/self-supplies
- Gift of goods
- Private use of business assets
- Non-business use of services supplied to a business
- Goods held on deregistration

VALUE OF THE SUPPLY

- Consideration wholly in money
- Consideration not wholly in money
- Special Rules (7th Schedule, Malta VAT Act)
- Mixed and Composite Supplies

TIME OF SUPPLY

- Basic Tax point
- Basic Tax point overridden
- Deposits
- Special Rules

MODULE B

INPUT TAX: WHEN TO RECOVER

- A supply of goods or services has been made
- Supply made to the taxable person
- Supply for business purposes
- Claimant holds required evidence
- Input tax was correctly charged
- Direct and immediate link with a taxable transaction
- Blocked input tax

PARTIAL EXEMPTION

- Apportionment
- De Minimis Input VAT
- Attribution of Input Tax
- Adjustments for change in use of goods and services
- Special Methods

VAT RECORDS

- Records
- The VAT Account
- Special Record Keeping Requirements
- VAT Invoices
- Less detailed VAT Invoices
- Electronic Invoices
- Self billing
- Credit notes

VAT RETURN & ACCOUNTING FOR VAT

- Accounting for VAT
- VAT Return

- Payment of VAT
- Bad Debt relief

CONTROL VISITS, APPEALS AND ASSESSMENTS

- The Control Visit
- Examination of records
- Assessments
- Assessment Time Limits
- Appeals
- Appealable matters
- Before an Appeal can be made
- Procedure

ADDITIONAL TAX & PENALTIES

- Incorrect tax return
- Late Registration
- Failure to submit return & notices
- Others, Interest and Mitigation

MODULE C

INTERNATIONAL ASPECTS: GOODS

- Exports
- Imports
- Dispatches
- Acquisitions
- Paperwork
- Triangulation
- Transfer of own goods to another EC country
- Temporary movement of own goods
- Goods sent for treatment, processing, valuation or repair work etc.
- Installed and assembled goods
- Distance Selling
- Registration in respect of acquisitions of goods from other EC countries
- Registration by overseas traders in respect of disposal of assets for which a VAT repayment is claimed

INTERNATIONAL ASPECTS: SERVICES

- Place of belonging
- Basic Rule
- Services relating to land
- Services supplied where physically carried out
- Services falling within article 9(2)(e) of the EC 6th VAT Directive

- Transport services
- Hire of means of transport
- Services of intermediaries
- Reverse charge on supplies received from abroad
- Refunds under EC 8th Directive
- Refunds under EC 13th Directive

CAPITAL GOODS SCHEME

- The operation of the scheme
- CGS Adjustments
- Sale Adjustments
- Lost, stolen, destroyed or expired assets
- Restrictions
- Interaction with a transfer of a business as a going concern
- Interaction with capital allowances

SPECIAL SCHEMES

- Second Hand Goods Scheme
- Travel Agents Scheme
- Professional Services
- Supplies by retailers, and by civil, mechanical and electrical engineering contractors
- Special Scheme for electronically supplied services
- Investment Gold
- Tax in Danger