

VALUE ADDED TAX (VAT) MASTERCLASS

Non-Credit Bearing

Value Added Tax – An introductory half day course to understand, practically implement and administer VAT processes in compliance with SARS regulations within a small business environment.

WHO SHOULD ATTEND

- Senior Administrative staff
- Financial Controllers
- Business Owners

HOW YOU WILL BENEFIT

- This course is designed to empower participants with little or no business experience with applied working and practical knowledge of the fundamentals of value-added tax (VAT).
- Delegates will gain the understanding and skills to assist them in implementing VAT correctly within a small business environment.
- The course uses real-life scenarios and practical examples, including the completion of the VAT 201 return.

WHAT WILL BE COVERED

The course would cover the following core topics:

- Introduction
- General background on VAT
- The VAT Act
- Accounting basis and the calculation of VAT
- Output VAT
 - Zero-rated
 - Exempt supplies
 - Deemed supplies
- Input VAT
 - General input deductions
 - Specific inputs
 - Agent principal transaction and apportionment
- Registration and tax periods
- Interacting with SARS
- Practical scenarios and examples of VAT calculations
 - Tax invoices and other documentation
 - The 201 VAT return
 - VAT reconciliations

Half-day course 08:30 -12:30

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