

NOVEMBER 2016

mandat
TAX & AUDIT SERVICES

Fresh tax, legal and economic information

MANDAT news

The November issue includes:
The VAT Act

THE APPROVED AMENDMENT TO THE VAT ACT

By the approved amendment to the VAT Act, which enters into force from 1 January 2017, the legislator supplements the statutory provisions concerning the interest on deductions blocked during a tax audit. The amended provision applies also to "old" tax audits commenced before 1 January 2017 that will not be completed by that date. The state shall pay to the taxpayer interest at the minimum rate of 1.5 % of the amount of the blocked deductions.

The amendment also postpones the introduction of the "self-assessment" mechanism in relation to imports indefinitely. That means that in the future we will have to continue to pay the VAT on imported goods to the Customs Administration and then to request its refund through a tax return.

At the same time, the procedure for determining the VAT regime for deliveries of construction works and goods with installation or assembly is simplified. The reverse charge regime can be used if the supplier reasonably believes that the deliveries in question should be included in the categories for which the reverse charge regime is applicable.



Robert Jex

e-mail: robert.jex@mandat.sk
Tel.: +421 2 571042-13

NOT TO BE MISSED

Important dates

Overview of important dates in the period from November to December 2016 can be found on our website: <http://www.mandat.sk>

ABOUT US

The companies **MANDAT CONSULTING, k.s.** and **MANDAT AUDIT, s.r.o.** were founded in 2004 as tax advisory and auditing companies. Since their establishment, they have been providing small, medium-sized and companies active in Slovakia with services in the field of tax consultancy, audit and accounting. Long-lasting cooperation with foreign advisory companies hand in hand with the competence of Slovakian tax advisors and auditors enables us rendering our service to the clients originated from abroad.

In present time, 41 well trained members of our staff are at the disposal to our clients.

Information provided in this material are only of a cursory nature. **MANDAT CONSULTING, k.s.** assumes no liability for any decision taken on the basis of this issue.

Should you wish to add other person to be receiving **MANDAT news**, please contact: **news@mandat.sk**

Please contact us, should you require additional information.

