

European VAT Savings Review

Companies around Europe are becoming more and more aware that changing VAT legislation makes it essential to carefully manage the risks of fines and penalties that can arise from non-compliance.

But few companies have analysed and acted on the new opportunities to reduce VAT costs that the legislation also creates. Despite the changing VAT position in Europe, many companies continue to attempt to recover VAT incurred cross-border through making 8th and 13th Directive claims - even though this method is often unsuccessful, always time-consuming, generally expensive, and has poor cashflow consequences. What's worse is that many companies now pay commission on claims that could be avoided in the first place.

Accordance's European VAT Savings Review examines clients' European VAT liabilities with the specific aim of reducing costs. Aside from the 8th directive, the review examines whether clients are fully utilising the 'reverse charge'; looks at the possibility of creating efficiencies through optimising clients' VAT registration profiles; suggests VAT savings opportunities through revising supplier contracts; and analyses available VAT exemptions.

Aims and Methods

- Identify and deliver reductions in VAT-associated costs
- Analyse cross-border transactions to ensure use of reverse charge is optimising cashflow
- Improve cashflow through pursuing alternative means of recovering VAT than the 8th and 13th Directive
- Increase VAT process efficiency
- Are your cross-border (8th and 13th Directive) claims successful?
- What proportion of the claims you submit are actually paid by the authorities? Is this distorting your accounting position?
- Do you find that your claims are often queried and delayed by the tax authorities?
- Are you paying commission for claims that could be eliminated? (Crucially important, because commission is a recurring cost)
- Do you pay too much commission in general?
- Are you fully aware of your VAT obligations in the EU member states in which you trade?

We are available to:

- Review cross-border VAT recoverables
- Report on 8th and 13th Directive claim elimination strategies
- Deliver claim reduction services
- Advise on available VAT exemptions
- Help to revise supplier contracts in order to ensure VAT efficiency
- Manage and deliver full cross-border VAT savings programmes

Issues

- Are you making the most of 'reverse charge' provisions?
- Do you have the optimum registration profile? Could you make savings by registering or deregistering?
- Could a retrospective registration in a member state give you access to previously unclaimed VAT?
- Are your supplier contracts creating unnecessary VAT liabilities?

An Independent Outlook

The European VAT Savings Review is intended to provide clients with the best possible commercial cross-border VAT advice, uncompromised by the particular agenda of VAT Recovery Suppliers. By taking a fresh look at your VAT liability position we can identify a positive, commercially efficient way forward for dealing with cross-border VAT. Our focus is on making sure the cross-border VAT management strategy you employ is the right one for you. Accordance's consultants are experienced in all features of cross-border VAT work. Our methods have already helped clients save hundreds of thousands of Euros. We are confident we can help your business too.

Our credentials

Accordance is a leading provider of cross-border European VAT services. We offer an experienced pedigree and can draw from a team that includes senior industry personnel, ex-blue chip European VAT compliance managers, VAT legal specialists, and VAT savings experts. All major European languages are represented at our head office in Brighton. This means we can cater for VAT permutations covering any number of the EU zone countries.

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