## 1. Course Details:

**Course Code** : FANT-007
**Course Title** : VAT - Method of Calculation
**Course Duration** : 5 Days

## 2. Course Overview

- The Value Added Tax, or VAT, is a consumption tax assessed on the value added to goods and services. The course will cover principles of Value added Tax (VAT) in a comprehensive manner, for those who wish to understand the VAT concept in detail and VAT implementation to the various business entities.
- This course will provide a clear definition of a taxable entity, what constitute a taxable supply for VAT purposes and how a business can deduct the VAT it incurs. The course will further stress on the output tax & input tax, impact of exemptions and tax calculation, VAT administration and risks behind improper VAT management.

## 3. Learning Outcomes:

- Understand the computation framework in VAT.
- Describe VAT accounts, Rules for VAT registration & VAT De-registration, Describe Group registration and various VAT Exemptions.
- Define VAT Tax points, Describe Input Tax & Output Tax, Acquisitions and dispatches, Imports and exports.
- How to perform VAT calculations and apply VAT accounting, Time of supply rules and tax points in Bahrain, Invoicing and Disbursements.
- Describe VAT applicability on the Import & Export.
- Filing VAT returns, the timing for VAT, Filing VAT Return Filing Demo, Claim for VAT Refunds.
- How to create VAT returns, What VAT Schemes are available, what is the Timing for VAT Filing, and Substantial traders & Claim for VAT refunds.
- Generating and maintaining VAT documentation.

## 4. Course Contents:

- VAT Concept & Background
- VAT Categories of Supplies
- VAT Registration
- VAT computation
- VVAT administration
- VAT Transactions & documentation

- VAT Import & Export
- VAT Returns, Invoices, Records, Penalties

## 5. Our Methodology:

- Make coaching and monitoring innovative and using modern
- Media training also using on the go training by using interactive means and focusing on
- The exercises, practical applications and real situations study
- Live delivery method, instructor-led training
- Experienced consultant, trainers, and professional
- Qualified trainer with high-level experience

## 6. Attendance Reports:

- Send daily attendance reports to trainingdep
- Send full attendance report to training dep by the end of thecourse
- Attend 100 % from the course days also providedaily
- Issue attendance certificate for participant who attend minimum 80% from the course duration

## 7. Pre/Post Reports:

- Pre- assessment before starting training
- Post assessment after finish training
- Full report for the deferent between Pre-& Post assessment

## 8. Who Should Attend?

- AccountantsManagers / Senior Managers
- Finance Managers and Controllers
- Internal Auditors and Cost and Budgeting Managers
- Procurement Managers
- Associate Staff Dealing in Payable and Receivables