



# **THE VAT REVERSE CHARGE MECHANISM**

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ALEXIS TSIELEPIS  
PANAYIOTIS PANAYI



Friday, 8 February 2019

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Columbia Plaza, Limassol

## THE VAT REVERSE CHARGE MECHANISM

The Chelco VAT International Academy continues its series of high-level VAT educational events with a morning seminar focussing on the mechanics of the Reverse Charge Mechanism.

The Managing Director of Chelco VAT and Lead Instructor of the Academy, Alexis Tsielepis, together with fellow Director, Panayiotis Panayi, will analyse when the reverse charge is used, how it works and how it should be reflected in the books and VAT returns of taxable persons in Cyprus. The seminar will cover the different scenarios where VAT must be discharged through reverse charge with relevant examples for discussion.

The seminar is open to any professional with exposure to VAT matters under the following scenarios:

- Intra-community trade of goods;
- Receipt of services from abroad;
- Domestic reverse charge transactions (e.g. services in the construction industry, sale of scrap metal);
- Transactions where the supplier is not established in the Member State of supply;
- Trade of goods with triangular simplification.

## AGENDA

8:30am – 9:00am	Registration & Coffee
9:00am – 9:05am	Welcome Address Alexis Tsielepis – Co-Instructor
9:05am – 11:00am	<ul style="list-style-type: none"><li>▪ Explanation of the purpose of the reverse charge mechanism.</li><li>▪ Application of the reverse charge on intra-community acquisitions.</li><li>▪ Application of the reverse charge on services received from abroad.</li></ul>
11:00am – 11:30am	Coffee Break
11:30am – 1:00pm	<ul style="list-style-type: none"><li>▪ Application of the domestic reverse charge.</li><li>▪ Extension of the reverse charge for non-established suppliers.</li><li>▪ Application of the reverse charge on triangular transactions.</li></ul> Questions and Discussion
1:00pm	End of Seminar

## WHO SHOULD ATTEND?

Professionals dealing with VAT-related matters in the forex industry, the banking sector, credit institutions, fund management companies, financing companies and other CySEC regulated entities.

- Accountants
- Chief Accountants
- Financial Controllers
- Tax Consultants
- Tax Accountants
- VAT Department Officers
- VAT Specialists

## WHEN, WHERE & HOW MUCH

The VAT Reverse Charge Mechanism

Date & Venue	<b>Limassol</b> Friday, 8 February 2019, Columbia Plaza Venue Centre
Time	<b>9:00am – 1:00pm (registration at 8.30am)</b> 4 CPD Units (certificates of attendance will be provided)
Cost	<b>€175 + VAT</b> Group Discount (for 3 persons or more): 15% Seats are limited!
Language	<b>English</b>



## THE INSTRUCTORS

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### **Alexis Tsielepis, BSc, FCA**

Managing Director

Chelco VAT Ltd

E-Mail: a.tsielepis@chelcoVAT.com

Alexis is widely considered as the foremost expert on VAT in Cyprus. With more than 15 years of experience in VAT strategic consulting, he advises businesses on international VAT matters and lectures at local and international VAT conferences.

Alexis possesses an extensive vocational and educational experience in European VAT and a detailed comprehension of EU VAT matters and decisions of the European Court of Justice (ECJ). He sits on various committees charged with tax matters, including the VAT Committee of ICPAC, on which he has held various positions, including Vice-President. His work includes liaising with the Cyprus tax authorities and government on policy making.

He has written a number of tax syllabuses, chapters and articles on matters pertaining to Cyprus and EU VAT. He is the author of the book "An in-depth analysis of the Fixed Establishment concept and a comparison with the Permanent Establishment concept".

Alexis is a Fellow of the Institute of Chartered Accountants in England and Wales (ICAEW), and holds the Expert in European Value Added Tax Degree, which he earned with the highest grade ever awarded in the history of the coveted diploma. He is now a Partner and a Director of the VAT Forum and teaches at various international VAT schools.

Alexis is sharing his knowledge on VAT, in a series of seminars and workshops organised by the Chelco VAT International Academy, covering an array of VAT-dedicated topics.



### **Panayiotis Panayi, BA, ACA**

Director

Chelco VAT Ltd

E-mail: p.panayi@chelcoVAT.com

Panayiotis is an Associate Chartered Accountant (ACA) and a member of the Institute of Certified Public Accountants of Cyprus (ICPAC), with more than 10 years of experience in VAT.

He holds a Bachelor of Arts degree in Accounting and Finance from Manchester University in the UK. Panayiotis trained initially with Deloitte & Touche LLP in Manchester, and subsequently with PwC Cyprus, as a Chartered Accountant with the Institute of Chartered Accountants in England and Wales (ICAEW), before joining Chelco VAT Ltd as Senior VAT Consultant in 2014. In 2017, he was awarded the Expert in EU VAT degree, finishing first in his class.

He now works exclusively as a consultant in VAT advisory and compliance services for both local and international companies with activities in Cyprus, Europe and worldwide.

Panayiotis has authored or contributed to various articles and other publications in Cyprus and abroad on matters pertaining to Cyprus and EU indirect taxation.



# REGISTRATION FORM

Please complete the form for each registrant.

Seminar Title	The VAT Reverse Charge Mechanism
Seminar Date & City	8 February 2019, Limassol

First Name		Last Name	
Tel.		Mob.	
Email			
Website			

Job Title			
Company			
Industry			
Address			
City		Postal Code	
Country			

How did you find out about the seminar?									
E-Mail		Network		Social Network		Recommended by third parties		Other	

I consent to the recording, storage and use of my data for the purpose of receiving communications from your organisation.	
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Upon receipt of your registration form(s), you will receive a reply with the total amount due, an invoice and payment details.

Please note that confirmation of registration is dependent upon receipt of full payment.

Payment can be made by bank transfer or by cheque made out to Chelco VAT Ltd and sent to P.O. Box 51625, 3507 Limassol, Cyprus.

Cancellation of registration must be notified in writing to the Chelco VAT International Academy at [info@chelcoVAT.com](mailto:info@chelcoVAT.com). Cancellations prior to 6 February 2019 will result in a full refund. After that, only substitutions will be permitted.

Thank you for registering.  
The Chelco VAT International Academy

## CHELCO VAT INTERNATIONAL ACADEMY

The educational arm of Chelco VAT Ltd, the Chelco VAT International Academy, is now open for learning.

The academy is the result of years of training, followed by months of planning and preparation to offer VAT-dedicated knowledge to VAT advisors, VAT Officers working in tax administration, professionals in the industry that deal with VAT matters as well as to anyone who wishes to broaden and further sharpen their understanding of VAT.



Topics that are addressed by the Chelco VAT International Academy cover the VAT aspects of specific areas of legislation and specific types of transactions or specific industries, offering attendees an unprecedented level of comprehension and specialisation on the subject matters.

Each seminar or workshop provides a detailed explanation of each VAT topic with reference, where appropriate, to the EU legislation and relevant ECJ judgments. Numerous examples are used to ensure the fullest comprehension of the subject matter. The seminar handouts, which include the presentations, court decisions and much more, can be used as an invaluable future reference tool for each topic presented.

The topics that are included in the Academy's upcoming calendar (further details will be provided closer to each event), include either full-day or half-day seminars or workshops on:

- Right to Deduct
- Place of Supply
- VAT in the Real Estate/Construction Industry
- VAT in Chain Transactions



**CHELCO  
VAT**

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