

Cyprus Company: **VAT ON HOLDING ACTIVITIES**

INSTRUCTOR
Alexis Tsielepis



Friday, 31 March 2023
Columbia Plaza, Limassol

CYPRUS COMPANY: VAT ON HOLDING ACTIVITIES

It's been too long since we last looked at this topic and frankly, given the importance of the VAT treatment of holding activities in Cyprus, we can't wait to bring this topic back to the seminar room!

The Chelco VAT International Academy continues its series of high-level VAT educational events with a morning seminar focussing on the VAT treatment of holding activities, including the buying, issuing, holding and sale of shares.

A Cyprus-established holding company is the cornerstone of international business on the island. Yet the legislation is not particularly helpful given there are but a mere few sentences available. What has been much more helpful is the guidance provided over the years from the European Court of Justice (ECJ).

- When is a holding company a taxable person and when is it not?
- When is it obliged to apply the reverse charge mechanism, including the domestic reverse charge on construction services or purchasing of certain IT equipment?
- What are the implications with regards to VAT deductions when such activities involve holding, buying, issuing or selling shares?
- What guidance exists from the Department of Taxation?

These and many other VAT related issues will be addressed and discussed at the seminar, with reference to key judgments of the ECJ spanning decades of case law. This will be a seminar with direct impact on the everyday practice followed by professionals dealing with the VAT matters of holding activities, and will help build up and enhance current knowledge.

The seminar will focus on:

- Discussion of when a holding entity can be considered a 'taxable person' for VAT purposes;
- Discussion and interpretation of the term 'direct or indirect involvement in the management of the companies in which the holding has been acquired';
- Discussion and interpretation of the term 'economic activity' and 'non-economic activity';
- Discussion and interpretation of when an activity 'constitutes the direct, permanent and necessary extension of its business';
- Discussion of how the status of a holding company impacts its right to deduct input VAT;
- Discussion of when a holding company should apply the 'reverse charge' mechanism on services received from Cypriot suppliers and international suppliers;
- Discussion of implications for holding companies as members of a VAT group;
- Analysis of a plethora of ECJ decisions related to holding entities.

The seminar is open to any professional with exposure to VAT matters such as accountants, chief accountants, CFOs, financial controllers, tax lawyers, tax advisors, et al.

WHO SHOULD ATTEND?

Professionals dealing with VAT matters at all levels and in all industries, who would like to expand or enhance their VAT knowledge:

- VAT advisors
- Auditors
- Accountants & Bookkeepers
- Chief Accountants
- Financial Controllers
- Tax Lawyers
- Tax Consultants
- Tax Accountants
- VAT Department Officers

WHEN, WHERE & HOW MUCH

CYPRUS COMPANY: VAT ON HOLDING ACTIVITIES

Date & Venue	Limassol Friday, 31 March 2023, Columbia Plaza Venue Centre
Time	9:00am – 1:30pm (Registration at 8.30am) 4 CPD Units (certificates of attendance will be provided)
Cost	€175 + VAT Group Discount (for 3 persons or more): 15% Free for current students of the Diploma in VAT Excellence (DiVE). Mention in Notes when registering.
Language	English

THE INSTRUCTOR

Alexis Tsielepis, BSc, FCA
Managing Director
Chelco VAT Ltd
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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 local and 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 has served on various committees charged with tax matters and his work includes liaising with the Cyprus tax authorities and government on policymaking.

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 a Partner and a Director of the VAT Forum in Belgium and the co-founder and Vice-Chairman of the Cyprus VAT Association (CYVA).

He is also a Certified Vocational Trainer with the Human Resources Development Authority of Cyprus (ANAD).

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, with the crown jewel being the recently launched Diploma in VAT Excellence (DiVE), a 10-month course covering EU and Cyprus VAT law in a depth never before seen in Cyprus.

REGISTRATION FORM

Please complete the form for each registrant.

Seminar Title	Cyprus Company: VAT on Holding Activities		
Date & Time	31 March 2023, 9am – 1.30pm	City	Limassol
Language	English		

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		Media		Social Network		Cyprus Bar Association		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 seminars@chelcoVAT.com. Cancellations prior to 29 March 2023 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, has been delivering high-end educational events since 2016.

The academy is the result of years of training, planning and preparation to offer VAT-dedicated knowledge to VAT professionals, 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, webinar 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.

In September 2021, the Chelco VAT International Academy also launched the Diploma in VAT Excellence (DiVE), a course spanning a period of 10-months, elevating VAT knowledge to the level of a VAT expert, with an emphasis on the Cyprus VAT legislation.

The 2022-2023 DiVE is now in full swing. The course is taught by Academy Lead Instructor, Alexis Tsielepis, as well as guest VAT experts from Cyprus and abroad.

For more information, visit www.chelcovat.com/seminars.



**CHELCO
VAT**

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