

# ***TO DEDUCT OR NOT TO DEDUCT: VAT IS THE QUESTION III***

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***INSTRUCTOR***  
*Alexis Tsielepis*

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*Friday, 26 April 2024*  
*Columbia Plaza, Limassol*

## TO DEDUCT OR NOT TO DEDUCT: VAT IS THE QUESTION III

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**Yes, we've covered this topic in the past, and have even used the same title, twice. But... although the title is too good to change, this seminar will be a little different.**

The Chelco VAT International Academy continues its series of high-level VAT educational events this time with a morning seminar focussing on specific aspects concerning the application and complexities of the Right to Deduct VAT.

In this 'deductions' seminar, we will shed much more light on how we should treat the input VAT split between economic and non-economic activities. This is always an area of dispute when being examined. We need to understand some ground rules before applying a formula to determine this 'pre-pro rata' split.

We will also be looking at the economic pro-rata split (i.e. input VAT that should be allocated between exempt and taxable transactions) and examine the turnover-based allocation method which is in the law, discussing also alternative formulas.

The Right to Deduct VAT is the single most important aspect of the VAT legislation. The deduction system is meant to relieve traders entirely of the burden of the VAT payable or paid in the course of all their taxable economic activities. The European Court of Justice (ECJ) has ruled time and time again that the right to deduct is a fundamental right of the taxable person and cannot be limited. However, the increased complexities of the number and types of transactions that businesses undertake today can lead to errors in input VAT deductions, and disagreements with the VAT authorities, which can consequently become very costly for the taxable person. Having a solid understanding of the deduction system is therefore paramount.

The seminar will cover the following:

- An explanation of the main provisions in the Cyprus VAT legislation and EU VAT Directive regarding the right of deduction
- Understanding the underlying philosophy of apportioning input VAT for non-economic activities, and examining which method is appropriate
- Understanding the available methods for the pro-rata apportionment (exempt and non-business activities)
- In all aspects of the seminar, where possible, we will analyse decisions of the European Court of Justice that emphasise the points made
- As always, several examples will be presented and solved

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

## WHO SHOULD ATTEND?

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

- Accountants
- Chief Accountants
- CFOs/Financial Controllers
- Tax Consultants
- Tax Accountants
- Tax Lawyers
- VAT Consultants
- VAT Department Officers

## WHEN, WHERE & HOW MUCH

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TO DEDUCT OR NOT TO DEDUCT: VAT IS THE QUESTION III

<b>Date &amp; Venue</b>	<b>Limassol</b> Friday, 26 April 2024, Columbia Plaza Venue Centre
<b>Time</b>	<b>9:00am – 1:30pm (Registration at 8.30am)</b> 4 CPD Units (certificates of attendance will be provided)
<b>Cost</b>	<b>€175 + VAT</b> Group Discount (for 3 persons or more): 15% Free for current students of the Diploma in VAT Excellence (DiVE). Mention in Notes when registering.
<b>Language</b>	<b>English</b>

## THE INSTRUCTOR

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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 close to 20 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 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 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	TO DEDUCT OR NOT TO DEDUCT: VAT IS THE QUESTION III		
Seminar Date & Time	26 April 2024, 9:00am-1:30pm	City	Limassol
Language	English		

First Name		Last Name	
Tel.		Mob.	
Email			
Website			

Job Title			
Company			
Industry			
Address			
City		Postal Code	
Country			

Cyprus Bar Association Registry Number (if applicable):	
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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](mailto:seminars@chelcoVAT.com). Cancellations prior to Wednesday, 24 April 2024 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

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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 course is taught by Academy Lead Instructor, Alexis Tsielepis, as well as guest VAT experts from Cyprus and abroad.

Registrations for the 2024-2025 academic year will open soon.

For more information, visit [www.chelcovat.com/vat-academy](http://www.chelcovat.com/vat-academy).



**CHELCO  
VAT**

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