



VAT screening

When, as a business, you are faced with a VAT audit, this usually generates some unease. After all, VAT is a complicated tax that is subject to strict rules; a well-structured internal business process is of huge importance. During a VAT audit, this will be verified specifically and the auditor will carry out an analysis of the available data and information. In order to identify any irregularities and to avoid tax fines, you may decide to have VAT screening performed by Vandelanotte.

What does VAT screening specifically entail?

Similarly to medical screening, during VAT screening the correct functioning of certain essential aspects are checked. Specifically, we come along to your place of business and, by means of a selective investigation, we check a number of VAT-related requirements (i.e. returns to be submitted, invoice details, supporting documents for exemptions, international transactions, etc.); this check would take four hours. Following this short check, a list is prepared of any points requiring attention. Based on this list, a decision can be made whether a further, more intensive, VAT audit would be useful for the companies. Subsequently, through this audit, additional explanations or advice can be given in order to achieve possible optimisations in respect of the VAT.

Cost?

We can offer the 4-hour VAT screening to you for a fixed price of EUR 500.00. For this moderate cost, an initial analysis will be performed at your company to determine how healthy it is in terms of VAT.

Which tax fines will this analysis help you to avoid?

An incorrectly completed VAT return, a violation in terms of invoicing or the absence of data in the VAT listing or the intra-Community statements can lead to fines ranging from Euro 80.00 to EUR 1,350. In respect of the VAT owed by, for example, late payment of tax or the advances, or if too much VAT is deducted, a fine can be imposed of 0.8% a month. In addition, a proportional fine of 10 percent can be imposed.

Contact your accountmanager or one of our specialists at contact@vdl.be.