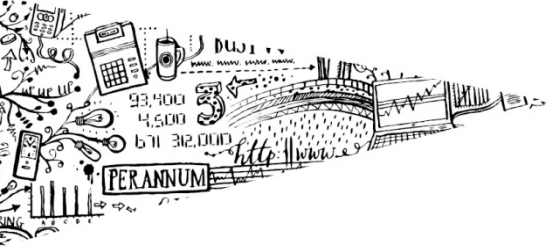


VAT alert Ireland

Issue 03/11



Imminent VAT deadlines

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A number of VAT deadlines are fast approaching.

30 September

This is the deadline for EU businesses to submit a claim for foreign VAT incurred in 2010 in another EU Member State (in which they are not required to be VAT registered). The claim amount must exceed €400.

It is also possible to submit claims during 2011 for VAT incurred in 2011 thereby maximising cash flow.

The procedure to seek recovery of foreign VAT was simplified last year and VAT is now claimed by filing an electronic request via the tax authorities in the Member State in which the applicant is established.

Non-EU businesses continue to file hard copy applications directly to the tax authorities in the Member State in which the VAT was incurred. The deadline for recovering VAT incurred in 2010 was 30 June 2011. However, claimants are not obliged to wait until the end of the calendar year before making a claim; a claim can be submitted now for any three month period.

Now is therefore a good time to review your foreign VAT expenditure during 2010 and 2011 and consider making claims.

31 October

This is the expiration date for many VAT 13B authorisations.

Businesses that predominately supply goods to non-Irish customers are entitled to apply to the Revenue Commissioners for authorisation to receive (most) purchases at the zero-rate of VAT. This has significant cash flow advantages since otherwise the business would be in a constant VAT repayment position and awaiting VAT refunds from Revenue.

Now is the time to check your VAT 13B authorisation and, if appropriate, apply for a renewal to ensure that it is obtained and a copy is with your suppliers before the expiration of your current authorisation.

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