

Accounts Payable Invoices

Don't Miss Out on VAT Reclaim Opportunity

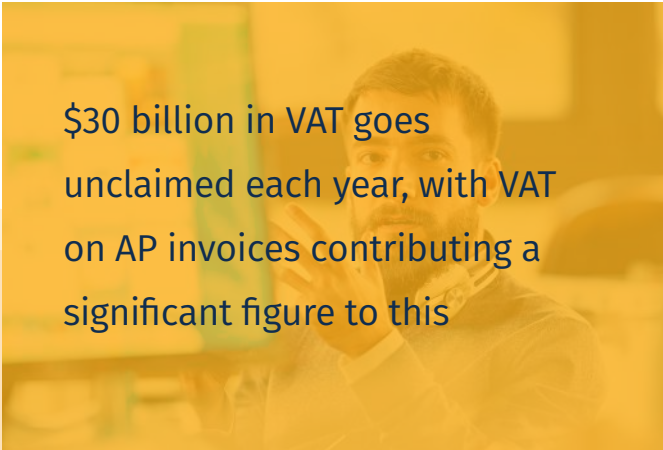


Most global businesses have suppliers located all over the world. Expenses incurred through these foreign suppliers are material and attract significant foreign VAT, but many companies are not aware that this cost is refundable

THE CHALLENGE FOR COMPANIES

Each country has its own specific deadlines and rules with different administrative filing practices. This makes identifying and qualifying opportunities for AP VAT refunds time consuming and burdensome, especially across multiple markets.

Operating in worldwide markets requires expertise in legislation, foreign language support and relationships with the local tax offices to effectively manage the VAT refund process.



\$30 billion in VAT goes unclaimed each year, with VAT on AP invoices contributing a significant figure to this

Many companies are simply not aware of the fact they can reclaim foreign VAT on accounts payable invoices which leads to them missing out on huge foreign VAT reclaim opportunities.

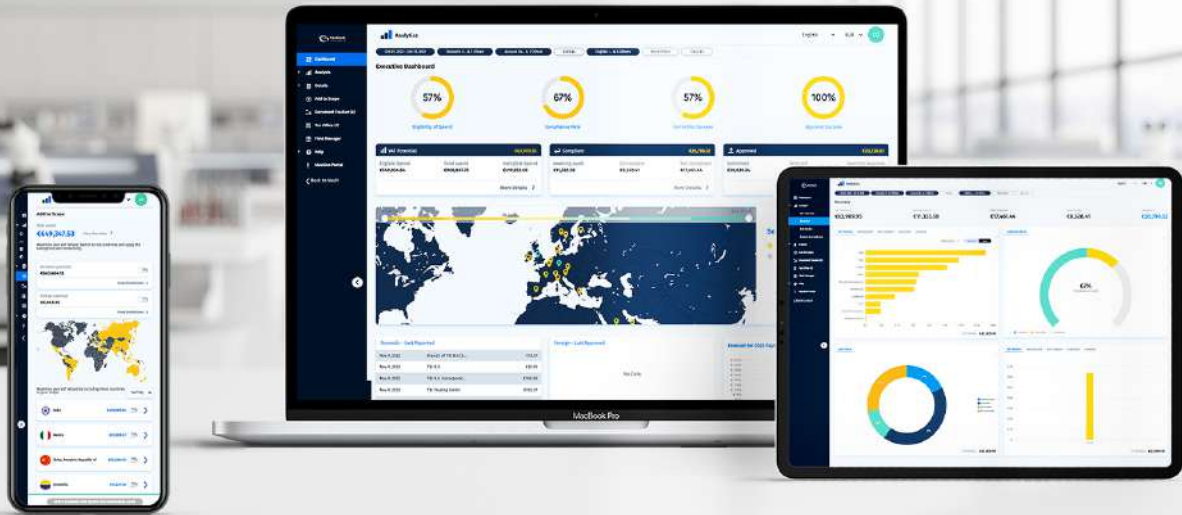
OUR INSIGHTS:

MANY COMPANIES ARE MISSING THE OPPORTUNITY TO RECLAIM UP TO 25% ON PROJECTS ABROAD.

Foreign VAT is paid on certain types of business transactions but is often missed by finance departments. Our research has shown that the main reasons for this include:

- Companies lack the time to quickly identify foreign VAT reclaim opportunities on accounts payable invoices. Many accounts payable invoices fall outside the standard procure-to-pay process and are more difficult to identify.
- Reclaim of VAT on foreign AP invoices is subject to time limits which are dictated by local tax rules. Companies only have a limited window of opportunity to seize their VAT refunds.
- VAT can often be charged incorrectly by suppliers, meaning the wrong VAT amount is paid by businesses. This is reclaimable via the supplier but requires specific knowledge to identify.

If a company is acquiring goods or services cross-border, they will incur foreign VAT and there is a significant opportunity for foreign VAT reclaim that



may be going unnoticed. By identifying foreign VAT charges on the accounts-payable side, significant amounts of revenue can be generated.

RECOVER VAT ON ACCOUNTS PAYABLE INVOICES IN 8 ELIGIBLE BUSINESS SPEND CATEGORIES:

- Tooling
- Supply and Installation
- Training and Events
- Airline and Aircraft Operator Expenses
- Professional Services
- Meetings, Incentives, Conferences and Events (MICE)
- Premises Rental and Purchase
- Import VAT

OUR SOLUTION

We provide a complete accounts payable foreign VAT reclaim solution:

- AP Planning: Consultancy on the correct

way to handle foreign VAT on projects abroad considering the full place of supply roadmap for each project.

- AP Screening: Check all invoices to identify incorrectly charged foreign VAT, resulting in cash-flow optimisation by not paying VAT where it is not due.
- VAT Reclaim: Correctly charged VAT is recovered via tax office application. The incorrectly charged VAT is recovered from suppliers.

WE HELP BUSINESSES THRIVE

Taxback International has over 25 years' experience dealing with all global tax jurisdictions. We understand all of the local VAT practices in over 180 countries to guarantee maximised VAT refunds on foreign accounts payable spend. Our fully managed process for identifying the eligible VAT amounts makes it easy and quick for your business to maximise your VAT reclaim. We will ensure that all eligible business spend is included, no matter how big or small.

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