



# Tax and Vat - Reporting issues

Course No 227

The course aims at providing participants with the fundamentals of income tax regulations to enable them to understand the process of arriving at the chargeable income for tax purposes. It will look into allowable and disallowable deductions, reporting obligations as well as an overview of the refund mechanism for companies. It will also address VAT which is bound to affect us at some point in our business lives; what may seem as straightforward often hides unexpected complications. The session will seek to address the basic concepts that underpin the application of Value Added Tax in a day-to-day context. It will delve into various aspects of VAT, which include the place of supply rules and the application of the reverse charge mechanism; recovery of input VAT and partial attribution, as well as other practical aspects, including invoicing, reporting obligations and applying for VAT refunds.

Supported by:



## Sample Topics Covered:

### Introduction to Income Tax

- Capital versus income
- The positive and negative deduction tests

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### Rental income considerations

- Provisional tax
- Overview of tax accounting
- Reporting obligations
- Other practical aspects
- The refund mechanism

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### Introduction to VAT

- Type of VAT Registration
  - Place of Supply Rules
  - Reverse Charge Mechanism
  - Recovery of input VAT & partial attribution
  - VAT Invoicing
  - Reporting obligations & applying for VAT refunds
  - Other practical aspects
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## General Information

**Time:** 09.00 - 12.00hrs  
**Venue:** Malta Stock Exchange  
*Subject to COVID-19 related restrictions*  
Online  
**Level:** Intermediate

## Schedule

**Duration:** 6 hours  
**Dates:**  26, 27 May  
 1, 2 December

## Target Audience

Audience Professionals, students and accounting staff seeking to gain practical insight of how income tax works for companies and how to arrive at the chargeable income, as well as an in-depth understanding of fundamental VAT principles.

Registration fee: **€125 per participant**

- Full time student (50% discount)
- Senior citizen (50% discount)
- Group booking of 4 or more applicants from the same Organisation (10% discount)

Applications are to be made by clicking the '**apply now**' button and completing the online application process.

### Malta Stock Exchange Institute Ltd.

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Castille Place,  
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Malta

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## Lecturers

Mr Kenneth Cremona



Kenneth Cremona graduated with a Master in Accountancy from the University of Malta in 2015. Kenneth joined RSM Malta in 2016, initially working on Income Tax Compliance dealing with clients established in multiple industries including Gaming, Immovable Property, Investments, Pharmaceuticals and Retail. During 2019, he specialised in VAT advisory and was promoted to a Supervisory role within the firm, and subsequently to an Assistant Manager Role in 2021. Kenneth is also a CPA warrant holder and received the Professional Certificate in Taxation issued by the Malta Institute of Taxation in 2017.

Ms Laura Bugeja



Laura Bugeja, currently supervising the tax compliance services at RSM Malta, is a Certified Public Accountant and Registered Auditor. She graduated with a Bachelor of Accountancy (Hons.) Degree from the University of Malta, after which she pursued her post-graduate Diploma in Taxation from the Malta Institute of Taxation.

Ms Melanie Ciappara



Melanie qualified as a lawyer from the University of Malta and further pursued her studies in international taxation at Leiden University, the Netherlands, where she obtained an Adv. LLM in International Taxation. She has over ten years of experience, both in Malta and abroad, where she specialised in providing a variety of services to corporate and private clients, ranging from international tax advisory to tax compliance services. She currently manages the tax compliance service line at RSM Malta.

Cheques to be made payable to: Malta Stock Exchange Institute Ltd.

### Payments by bank transfer

**Bank:** Bank of Valletta plc  
**IBAN Code:** MT04VALL22013000000040025119059  
**IBAN BIC:** VALLMTMT

Kindly insert your NAME, SURNAME, ID CARD NUMBER and COURSE NUMBER in the transaction narrative.

This application is to be accompanied by payment or proof of payment by bank transfer.