



# Value Added Tax (VAT) Consultancy Services

**Is your organization prepared for the VAT challenges?**

**Have you done initial VAT impact assessment?**

**Are the IT systems ready to face VAT complications?**

**Do you have VAT champion to handle VAT?**

If not then, **Crowe** is the right choice for VAT consulting services for businesses in Oman.

**Crowe has established and proven phased approach for VAT consultancy in the region.**

- Tax Determination and impact assessment
- System and process implementation
- Continuous training
- Impact assessment validation
- VAT registration and compliance support

**Hand-shake with Crowe for hassle free VAT consultancy services!**

## **Contact us at:**

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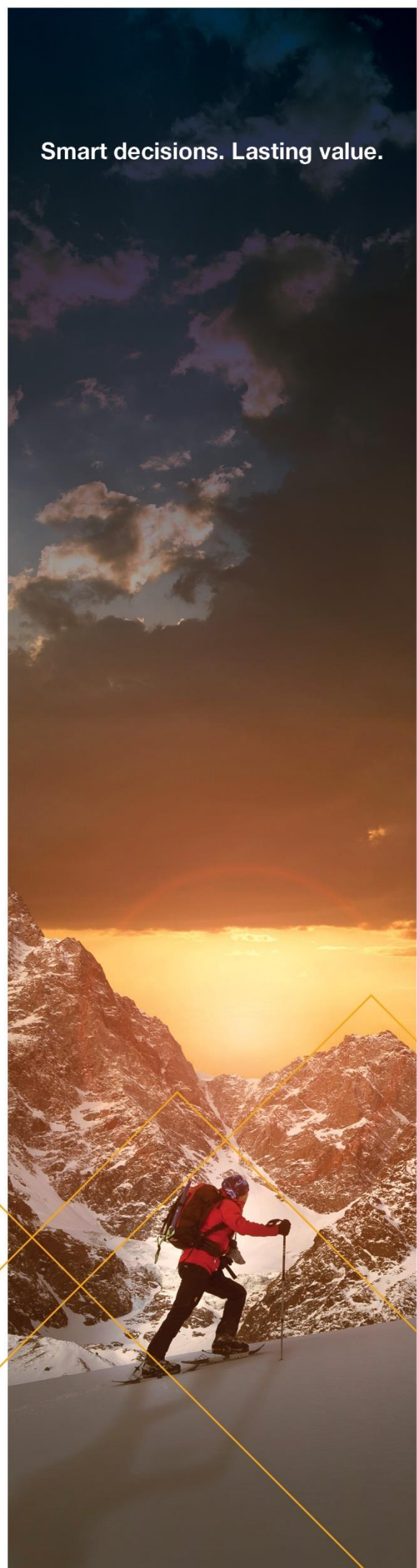
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**Audit / Tax / Advisory**

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# VAT Solution for Corporates

## The 3-phase process

### Phase 1: Impact assessment

- Perform detailed analysis of end to end business transaction flows (GAP analysis)
- Perform walkthrough of the sales/accounts receivable cycle and purchases/accounts payable cycle and identify VAT-risk areas
- Mapping transaction for VAT enablement (tax mapping)
- Review contracts and identify the VAT impact
- Provide report on VAT compliance needs

### Phase 2: VAT Implementation and training

- Review existing IT systems and assess their suitability for VAT enablement
- Review system design and monitor the implementation of the recommended change to IT systems
- Work with the in-house IT team/Vendors to finalize and identify the customizations /configurations necessary to be made to IT system to ensure that system meets Oman VAT law requirements
- Review credit policies and advise on cash flow management and inventory management related areas
- Conduct a function-specific VAT workshop to personnel in preparation to meet the VAT compliance obligations

### Phase 3: Compliance Assistance

- Assist in VAT registration
- Guidance on first VAT Return filling and related documentation
- Provide periodic VAT updates