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Update guidance on usage and management of invoices

On 15 December 2010, the General Department of Taxation has issued Official Letter 5132/TCT-CS providing response to the concerns of enterprises on usage and management of invoice under new regulations. Below are some noteworthy points in this Official Letter:

Invoice Template

- During transitional period between Circular 153 dated 28 September 2010 and its revision, Decision 2905/QD-BTC dated 9 November 2010 on Invoice Template, if enterprises have ordered and printed a number of invoices based on the template and requirements provided under the Circular 153, they are allowed to continue use up these invoices.

In the next printing orders, enterprises should follow the revised invoice templates.

- Invoice template attached in Circular 153 is of instructive nature rather than obligatory. Therefore, enterprises only need to fully demonstrate compulsory indicators of invoices as stipulated in Circular 153.
- Enterprises should self-determine the invoice template for printing, order with printing companies and submit notification of invoice issuance to local tax authorities. Circular 153 does not require tax authority's approval on Invoice template.
- In the event that enterprises change their address or the address on invoices is incorrect, they can continue to use printed invoices by stamping new/correct address on them. In addition, in the case of changing address, enterprises are required to submit a notification about the changed address to the local tax authorities.

Continue usage of invoices printed in 2010

- Enterprises can continue using invoices printed in 2010 up until 31 March 2011. However, in order to continue using these invoices, enterprises are required to register with tax authorities by 20 January 2011.
- In case enterprises have order a large number of invoices in 2010 and have not used up by 31 March 2011 and want to continue using these invoices, if these invoices have already included all compulsory indicators as stipulated in Circular 153, enterprises are allowed to submit a notification of issuance for these invoices to the local tax authorities. The local tax authorities will review unused invoices in Quarter I 2011.
- Enterprises can continue using VAT invoices printed in 2010 for both domestic sales and export until 31 March 2011. In this case, enterprises are also required to register with Tax Authorities by 20 January 2011.

We are very pleased to assist your company in clarifying and discussing any concerns regarding the implementation of the new provisions on Invoice.



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If you prefer to receive future issues by soft copy or update us with your new correspondence details, please notify Ms. Thanh Bui (Hanoi Office, e-mail thanhbui@deloitte.com) or Ms. Trang Dinh (Ho Chi Minh City Office, e-mail trangdinh@deloitte.com).

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