

The Deloitte logo is positioned in the top left corner. It consists of the word "Deloitte" in a bold, black, sans-serif font, followed by a small green dot.

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The text "VAT accounting services" is located in the bottom left area. It is rendered in a green, sans-serif font.

VAT accounting services

The tagline "YOUR VAT PROCESS: A FUNCTION OF CONTROL" is positioned at the bottom left, below the main service text. It is written in a smaller, black, all-caps, sans-serif font.

YOUR VAT PROCESS: A FUNCTION OF CONTROL





For multinational corporations, a robust VAT control framework is the cornerstone of effective tax management.

Without it, the discrepancies between accounting records and submitted VAT returns create significant financial exposure and risk.

Our VAT Accounting Services are engineered to eliminate this uncertainty. We provide the detailed data validation and reconciliation required to ensure the completeness and integrity of your VAT reporting.

By reconciling your VAT data with the general ledger account information or cross tax reports, our process bridges the historical gap between the VAT, finance, and direct tax departments. This unified view facilitates alignment and consistency across all financial and tax reporting.

The result is a transparent, auditable process that empowers you to take full control of your VAT data, transforming it from a liability into a strategic asset.



How can we help?

VAT data integrity and completeness validation

Validation with general ledger

WHAT?

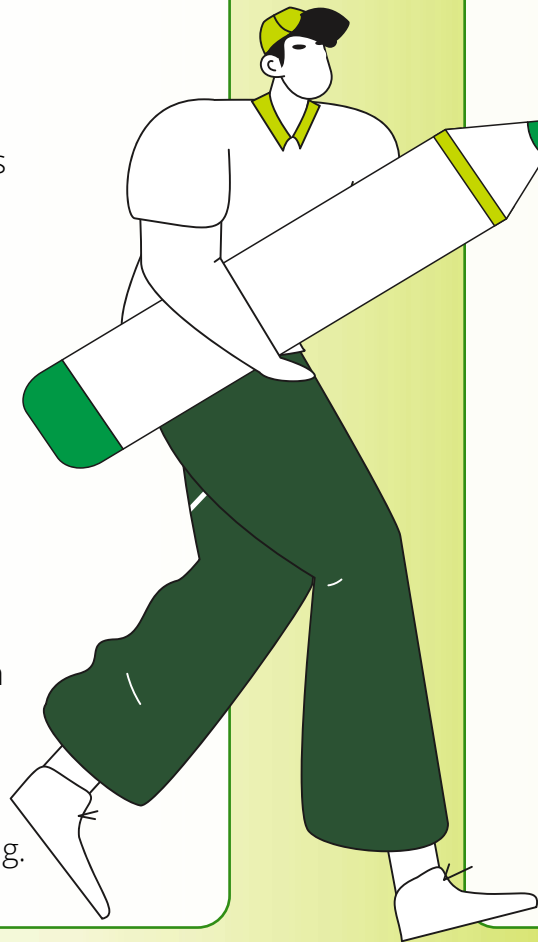
- Transactional reconciliations between the VAT reports and General ledger accounts.

WHY?

- Validation of the completeness of the VAT reports and highlighting GL postings not captured by the VAT report.

HOW?

- Data request extended to General ledger information (balance sheet and / or P&L)
- Mapping of the relevant GL accounts to eliminate non – VAT relevant transactions from the comparison.
- Standard output files to facilitate client feedback.
- Optional consolidated reporting out and dashboarding.



Validation cross VAT reports

WHAT?

- Transactional reconciliations between VAT reports of different registrations or VAT reports with different extraction dates.

WHY?

- Validation of the robustness of the VAT reports and highlight mismatches in the reported intercompany transactions or transactions (TP adjustments) reported post closing.

HOW?

- Automated comparison of the values and tax treatment between registrations for the intercompany comparison.
- Scheduled data re-extractions, every 3 / 6 /12 months to run comparisons and highlight back posted transactions.
- Standard output files to facilitate client feedback.
- Optional consolidated reporting out and dashboarding.

How can we help?

Dedicated reconciliation services

Balance sheet reconciliations (BSR)

WHAT?

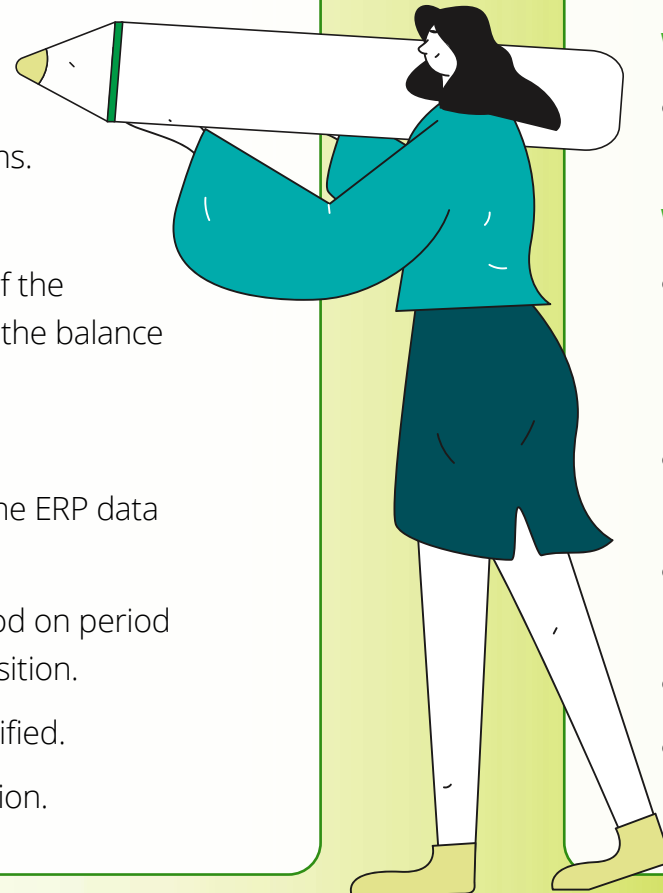
- Transactional reconciliations between the VAT balance sheet accounts and VAT calculations.

WHY?

- Verification and maintenance of the accuracy of the reported VAT assets and liabilities reported on the balance sheet.

HOW?

- VAT preparation and relevant adjustments to the ERP data are fed by ITC.
- YTD – periodical analysis is rolled forward period on period to always align with the trial balance closing position.
- Reconciling items are documented and classified.
- Highly standardized and cost-efficient automation.



Cost and revenue reconciliations

WHAT?

- Transactional reconciliations between the recorded sales and/or purchases (taxable base) against the VAT returns.

WHY?

- Verification of the completeness of the VAT reports and alignment with Statutory reporting.

HOW?

- VAT preparation and relevant adjustments to the ERP data are fed by ITC.
- Local GAAP vs Group GAAP can be bridged based on a provided mapping file.
- Reconciling items are documented and classified.
- Scope, detail and end-to-end process are to be defined based on the targeted purpose and available data points in ERP.



Our approach aims to reduce the burden linked reconciling multiple data sources.

While we offer multiple models as outlined before, all are interconnectable and built on the same key design principles. **These key principles include:**

Benefits



Full standardised across processes and templates, irrespective of the underlying ERP landscape.



Transactional comparison for full audit trail, transparency and traceability.



Plug and play automation: no dedicated IT integrations required.



Consolidated reporting out and optional dashboarding for increased visibility.



On demand support available through your familiar client team.



Summary of solutions

Type of document	Validation source	Process timing	Transactional comparison	YTD validation	Consolidated reporting out	Dashboard
VAT report completeness check - type 1	Balance sheet accounts	Pre-compliance validation	✓	✗	✓	Optional
VAT report completeness check - type 2	Income statement accounts	Pre-compliance validation	✓	✗	✓	Optional
VAT balance sheet controlling	Balance sheet accounts	Post compliance reconciliation	✓	✓	✓	Optional
Revenue & Cost reconciliation	Income statement accounts	Post compliance reconciliation	✓	✓	✓	Optional
Intercompany reconciliation	Cross - VAT reports	Pre-compliance validation	✓	Optional	✓	Optional
Backposting validation	Cross - VAT reports and/or Income statement accounts	Post compliance reconciliation	✓	Optional	✓	Optional



How can we help?

A flexible delivery model

END-TO-END

Conducting full controlling activity, including stakeholder management and supporting the correction process

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RECURRING

Regular reconciliation support build in the ongoing compliance delivery

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LOAN STAFF

We provide you with experienced resources to support your reconciliation process internally

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REVIEWS AND AD HOC SUPPORT

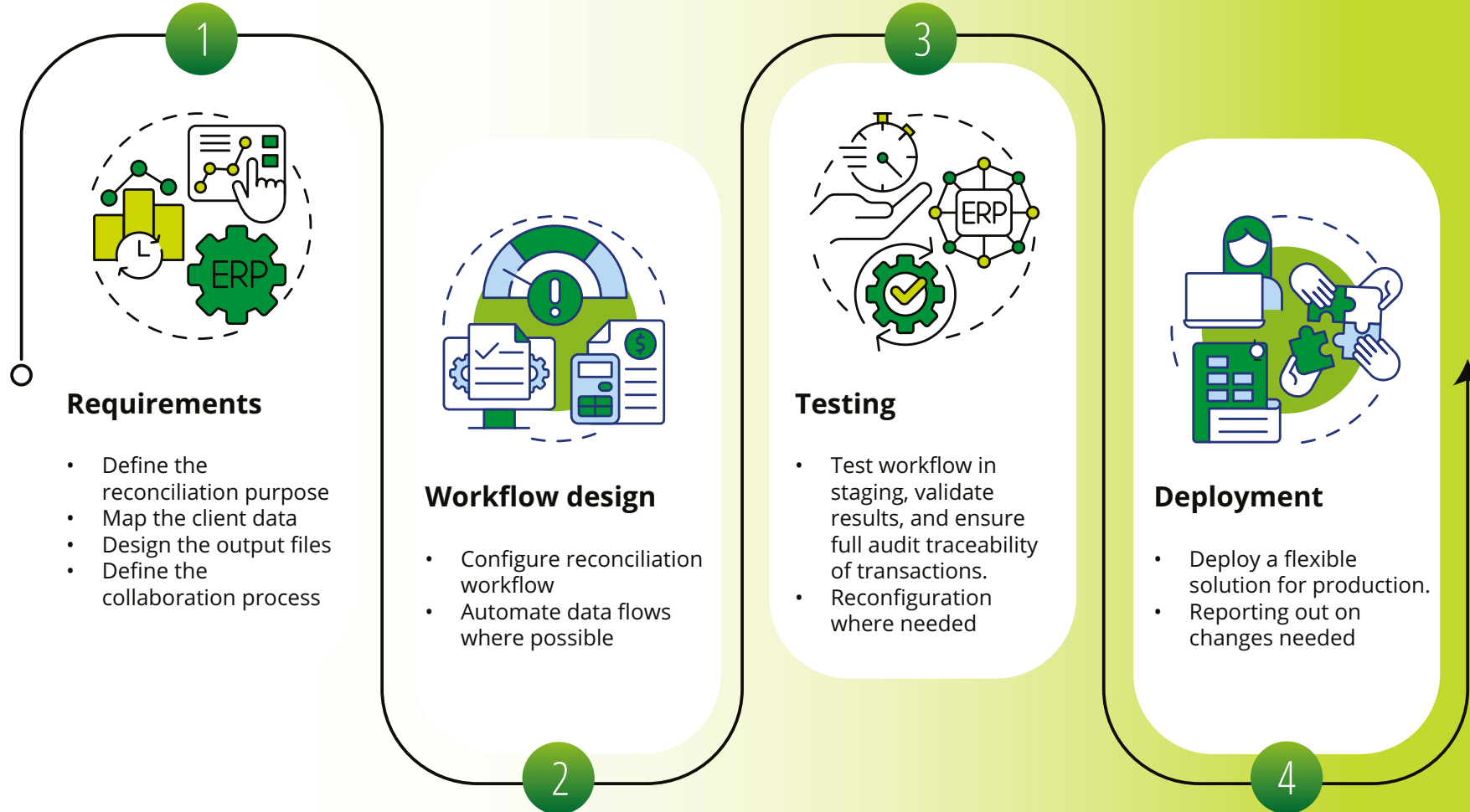
Deloitte to assist on an ad hoc basis or as third-party reviewer

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Deployment journey

A four-stage approach to ensure a robust process and well coordinated execution.



Seamless,
compliant, and
future-ready
VAT reporting

Need more information?

Don't miss out and reach out to



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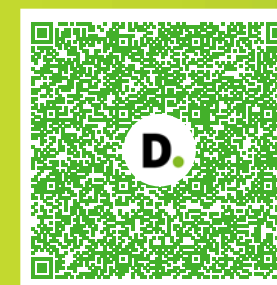
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Kortrijk - Leuven - Liège - Oostkamp - Zaventem

Check out our web page





Curious to find out how we are incorporating our capabilities in our next generation compliance solution?

Visit our Digital Tax Compliance page to find our more.





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