

# Contacts

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## Deloitte.

Addressing your RCT and VAT training needs

Building lasting foundations

# Deloitte's practical guidance will assist you in managing the risks of incurring interest and penalties which arise from failure to comply with Relevant Contracts Tax (RCT) and Value Added Tax (VAT).

## Our team

Deloitte's Indirect Tax team are well known for the exceptional quality of our services and the value that we bring to businesses, and for their skills, experience, insight and commitment to providing excellent client service. Our dedicated RCT team is staffed from personnel drawn from both industry and Irish Revenue. They offer clients a wealth of experience in dealing with RCT in various sectors, including property, construction, renewable energy, rail/transport networks and offshore activities.

We have experience in RCT and VAT issues from both a principal and subcontractor perspective, and have provided advice to a wide range of clients, including multinationals, small and medium-sized enterprises and clients both within the public and private sectors.

## Adding value to your business

What sets us apart from other firms is the way we work. At Deloitte, we believe that successful outcomes are most likely to be achieved when the service that we provide is tailored

to suit each client and their specific risks and requirements. We place the tax compliance of our clients at the centre of our practice.

We are fully aware of the RCT challenges facing particular sectors and understand the difficulties faced in ensuring a co-ordinated approach to RCT and VAT compliance. We are committed to assisting our clients in overcoming these obstacles by providing them with effective and efficient RCT training sessions and ongoing support to deal appropriately with any tax issues that may arise.

## Training & knowledge transfer

We have delivered training sessions on the practical operation of RCT, including its interaction with VAT. In this regard, we are happy to assist in providing in-depth training sessions to designated staff focussing on specific tax issues faced by the entity, or high-level training for non-finance staff who have duties that directly affect the tax position of the entity (e.g. HR Staff, procurement etc.), as appropriate to your needs.

A sample of items from our training schedule is outlined below:

- RCT compliance
  - What services are subject to RCT
  - RCT electronic compliance system
  - Contract notifications, payment notifications, deduction summaries and amendments
  - RCT refunds
- Guidance on the completion of the bi-monthly Irish VAT return
- Advising on the transactions that should be included in the Irish VAT return
- Advising on the transactions that are subject to the VAT reverse charge provisions and how these should be accounted for
- What items are not deductible under Irish VAT rules.

Please note that all training sessions are specifically tailored to clients and their specific requirements and the scope of such services would be discussed in advance of any planned sessions.

## Ongoing relationship

In our view, giving your people the skills they need and embedding processes will not only reduce the risk of future error, but should also reduce the reliance on outside assistance in future years. In this sense, a properly carried out training programme represents a real investment that can pay a rich dividend.

The training session will also give us a deeper understanding of your business and will allow us to build on our existing adviser relationship so that we can assist not only in dealing with tax issues as they arise but to advise you on aligning your tax function to your changing business needs to enable you to anticipate tax challenges and plan effectively to address them.

## Additional services

Our VAT/RCT team are also well versed in conducting VAT and RCT reviews to help clients identify potential areas of tax exposure. As part of our review process, we would seek to examine your current practices and assess the appropriateness of your accounting system.

We also have a dedicated, user-friendly, web-based 'VAT Review Smart' technology which consistently diagnoses VAT risks and opportunities to help you become fully tax compliant, while also availing of tax planning techniques that will allow you to manage your tax position.

VAT Review Smart enables us to carry out high-level VAT reviews and to visualise the results in an easy-to-understand 'heat map', which will help to identify VAT risks and opportunities for you.

