

Tax Brochure

VAT | 2016

A European Comparison



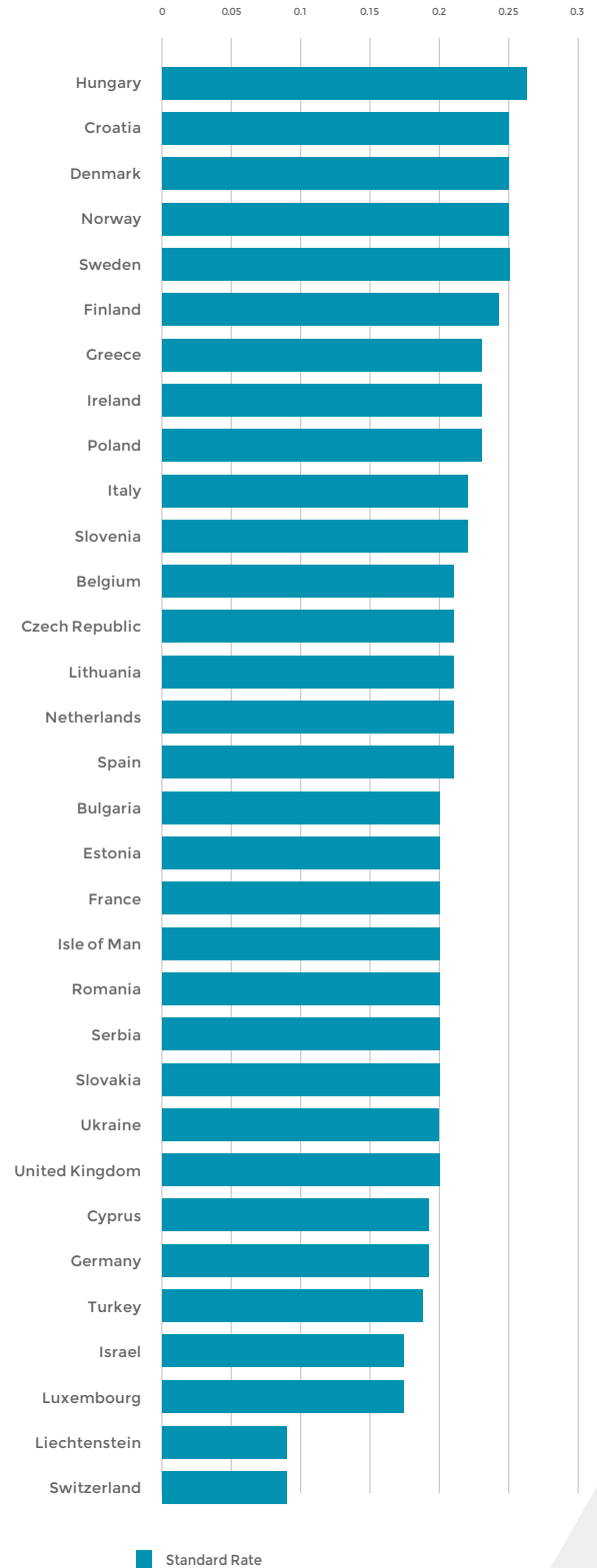
The AGN European Region conducts annual surveys of corporate taxes, parent companies, self employed, value added (VAT), salary and social security and inheritance taxes. These surveys have been produced for a number of years and provide interesting comparisons from year to year and from country to country and give an insight into trends.

Introduction: Not only is it a condition of membership of the EU for all member states to have VAT but also for its main characteristics to be uniformly implemented. This should make cross border trading easy but in practice does not as there are numerous local variations which can lead to costly errors, penalties and high compliance costs.

Nevertheless VAT continues to demonstrate its popularity among fiscal authorities as its use has spread to almost every jurisdiction within the European Region. So the chance of failing to comply with local rules and thereby incur penalties, interest and other associated costs continues to grow.

The objective of the AGN Europe VAT survey is to collate data about the main characteristics of VAT as it is implemented in the European Region jurisdictions and to try to highlight the key differences between them. It also acts as the basis for the VAT Survey Brochure which is a useful reference source in respect of some of the main components of the VAT system.

Countries Covered: The 2016 VAT survey covers almost 33 countries including non EU members such as Liechtenstein, Norway, Switzerland, Ukraine and Turkey, as well as providing key data for most EU member states.



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Country	Annual Tax declaration deadline	VAT Rates - Standard rate	VAT Registration:		Voluntary VAT Registration Allowed?	VAT Distance Selling Threshold	VAT Invoice - Statement of Why No VAT Applies?	Foreign Company VAT Recovery:						
			Threshold (annual turnover)	VAT Grouping				Eligibility of Non EU Business?	Claim Time Limit?	Representative Required?	Approximate Recovery Time?	Surrender of Original Invoices Required?	Proof of Payment Needed?	Certificate of Registration Required?
Belgium	Y	21.00%	€ 15,000.00	Y	Y	€ 35,000.00	Y	Y	01 June	N	3	Y	Y	N
Bulgary	N/A	20.00%	BGN 50,000.00	N	Y	BGN 70,000	Y	Y	30 September	Y	4 - 8	Y	Y	Y
Croatia	N/A	25.00%	HRK 230,000.00	N	Y	€ 35,000.00	Y	Y	30 September	N	8	Y	Y	Y
Cyprus	N/A	19.00%	€ 15,600.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	4	Y	N	Y [0]
Czech Rep.	N/A	21.00%	€ 37,000.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	6	N	N	N
Denmark	N/A	25.00%	€ 6,600.00	Y	Y	€ 37,000.00	Y	Y	30 September	N	8	N	N	Y/C
Estonia	N/A	20.00%	€ 16,000.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	4 - 8	Y	Y	Y
Finland	Y	24.00%	€ 10,000.00	Y	Y	€ 35,000.00	Y	Y	30 September	Y	4	N	N	Y/C
France	N/A	20.00%	€ 32,900.00	N	Y	€ 35,000.00	Y	Y	30 June	Y	2	Y	Y	Y/C
Germany	Y	19.00%	€ 17,500.00	Y	Y	€ 100,000.00	Y	Y	30 June	N	6	Y	N	Y [0]
Greece	Y	23.00%	€ 10,000.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	3	N	N	N
Hungary	N/A	27.00%	€ 0.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	4	Y	N	Y [0]
Ireland	Y	23.00%	€ 75,000.00	Y	Y	€ 35,000.00	Y	Y	N/A	N	0	Y	N	Y/C
Isle of Man	Y	20.00%	€ 107,722.00	Y	Y	€ 100,000.00	Y	Y	9 months	N	4	N	N	Y [0]
Israel	Y	17.00%	€ 0.00	Y	Y	€ 0.00	Y	Y	6 months	Y	2	N	N	N
Italy	Y	22.00%	€ 0.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	12	N	N	N
Liechtenstein	Y	8.00%	€ 90,900.00	Y	Y	€ 90,900.00	N	Y	30 June	N	3	Y	Y	Y [0]
Lithuania	N/A	21.00%	€ 45,000.00	N	Y	€ 35,000.00	Y	Y	30 September	Y	4 - 8	Y	Y	Y
Luxembourg	Y	17.00%	€ 25,000.00	Y	Y	€ 100,000.00	Y	Y	30 September	Y	6	Y	Y	Y/C
Netherlands	Y	21.00%	€ 0.00	Y	Y	€ 100,000.00	Y	Y	30 September	N	4	Y	N	Y [0]
Norway	Y	25.00%	€ 5,250.00	Y	Y	€ 5,250.00	Y	Y	30 June	N	6	Y	N	N
Poland	Y	23.00%	€ 34,100.00	N	N	€ 36,300.00	N	Y	30 September	N	4	N	N	N
Portugal	Y	23.00%	€ 0.00	N	Y	€ 35,000.00	Y	Y	30 September	Y	6	Y	N	Y [0]
Romania	Y	20.00%	€ 220,000.00	Y	Y	€ 118,000.00	Y	Y	September	Y	6	N	N	N
Serbia	N/A	20.00%	RSD 8,000,000.00	N	Y	N/A	Y	Y	30 June	Y	1	Y	Y	Y
Slovakia	N/A	20.00%	€ 49,790.00	Y	Y	€ 35,000.00	Y	Y	30 September	N	6	Y	N	Y [0]
Slovenia	N/A	22.00%	€ 50,000.00	N	Y	€ 35,000.00	Y	Y	30 September	N	4 - 8	Y	Y	Y
Spain	Y	21.00%	€ 0.00	N	N	€ 35,000.00	Y	Y	30 June	Y	6	Y	N	Y [0]
Sweden	Y	25.00%	€ 0.00	Y	Y	€ 35,000.00	Y	Y	30 June	N	3	N	N	N
Switzerland	Y	8.00%	€ 0.00	Y	Y	€ 0.00	Y	Y	30 June	N	3	Y	N	N
Turkey	Y	18.00%	€ 0.00	Y	Y	€ 0.00	N	Y	23 month	Y	2	Y	Y	Y [0]
Ukraine	Y	20.00%	€ 1,000,000.00	N	Y	€ 0.00	N	N	N/A	N	0	N	N	N
United Kingdom	N/A	20.00%	€ 112,422.00	Y	Y	€ 100,000.00	Y	Y	30 September	N	6	Y	N	Y [0]

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