

Below are the latest developments in Value Added Tax (VAT) in the GCC:

UAE VAT

Federal Tax Authority (FTA) has published a new guide on Financial Services. This document provides guidance for the financial services industry to understand which of the services and functions it provides are liable to and exempt from VAT and in turn, the extent to which VAT recovery on costs is possible. It explains the concept of input tax apportionment as well.

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KSA VAT

The Kingdom of Saudi Arabia (KSA) General Authority of Zakat and Tax (GAZT) has added a [section](#) to its website with 10 different scenarios for filing VAT returns for several types of businesses. Users can practice VAT filing by reading each scenario and keying the figures in the simulated VAT return. The users are then informed whether their submission is correct or not.

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The KSA General Authority of Zakat and Tax (GAZT) has published the English versions of several VAT guides previously published in Arabic. The links to guides are as follows:

[*Telecommunications*](#)

This guide details important factors to distinguish single and composite supply.

[*Professional Services*](#)

This guide provides further clarification regarding the obligations and tax implications of professional services including accounting, law, consulting, architecture etc.

[*Recreation & Entertainment*](#)

This guide focusses on topics relevant to suppliers of recreation and entertainment services, including place of supply rules, the treatment of entry and attendance fees, special cases (e.g., for sports clubs, sponsorship and advertising), and the treatment for hotels, restaurants and catering services.

BAHRAIN VAT

The National Bureau for Revenue (NBR) has released the English version of the list of Basic Food Items that are zero-rated for VAT. The list was earlier available only in Arabic. This list will be very useful for businesses in agriculture, grocery, supermarkets and related industries to determine the VAT treatment of the supplies made by them.

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The Ministry of Finance and National Economy has signed a contract with Planet Payment to build VAT tourist refund scheme in Bahrain. The National Bureau for Revenue (NBR) has stated that the new VAT refund system will be established and ready during this year.

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The NBR has updated the [taxpayer filing page](#) on its website with details of the filing, submission, and payment process. The NBR has also released the VAT Return Form and explained in detail each line item in the VAT Form. The NBR has stated that more details will be shared closer to filing period commencement.

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Who We Are

Nishe is a boutique professional services firm based in the UAE specialising in the provision of accounting, Value Added Tax (VAT) and other related services to clientele in GCC.

Nishe aspires to work towards uplifting underprivileged women by providing them with the support they require to grow. Nishe is exclusively made up of women professionals who are fiercely determined to make a positive impact on everyone they work with – be it our clients, women who seek our support or anyone else.

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