

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

UAE VAT

The Federal Tax Authority (FTA) has published “Decision No. 7 of 2019 on Tax Invoices and Credit Notes”. The new decision instructs that the tax invoices and tax credit notes may be combined into a single document which displays “Tax Invoice/Tax Credit Note”, where the taxable person is required to issue tax credit note and tax invoice related to different supplies. The decision further states that the physical address need not be included if the mailing address (P.O. Box) is mentioned.

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The FTA has published a new Value Added Tax (VAT) Public Clarification on the importation of goods by agents on behalf of VAT-registered persons. The guide discusses situations where a VAT-registered agent imports goods on behalf of a VAT-registered owner of the goods and its treatment by both the importing agent and the owner of the goods.

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The FTA has announced that self-service kiosks have been introduced at all exit ports included in the Tourist Refund Scheme (TRS), to support tourists in reclaiming eligible VAT efficiently as per the TRS which was introduced in 2018.

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KSA VAT

The Kingdom of Saudi Arabia (KSA) General Authority of Zakat and Tax (GAZT) has published a VAT guide on the retail sector in Arabic. The guide talks about various VAT implications that consumer businesses may face such as zero rating eligible medical goods and exports, vouchers/loyalty programs and should ensure that their pricing and supply arrangements are in line with the new guidance.

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BAHRAIN VAT

The National Bureau of Revenue (NBR) in Bahrain has published instructions regarding the “Input VAT recovery in relation to Motor Vehicles and Mobile phones” for both Personal and Business use through the technical FAQs on its website. It states that VAT on costs for personal use of Motor Vehicles and Mobile phones by employees cannot be recovered. The latest guidelines from the NBR provides details on how to determine a fair apportionment for personal and business use, in addition to a simplified method that can be implemented.

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The National Bureau of Revenue (NBR) has also published a manual in June 2019 which gives guidance on “VAT Return Filing, Payments and Refunds”. It contains information on who should file a VAT return, when should a VAT return be submitted, how should a VAT return be submitted and what should a VAT payer do if in a debit or credit position, filing scenario examples and FAQs.

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Who We Are

Nishe is a professional services firm specialising in the provision of accounting, Value Added Tax (“VAT”) and related services to clientele in the GCC. Established in 2016 and headquartered in Dubai, Nishe embodies the vibrant energy and spirited ambition of the beautiful city of Dubai.

Nishe’s ultimate purpose is to become a socio-commercial organization and aspires and works towards supporting and empowering women by providing them with the support they require to grow.

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