



As you all know, proper VAT invoicing has recently become a crucial matter for Moldovan companies. Businesses are continually exposed to significant costs for infringements in this regard.

For instance, tax law allows the Moldovan tax authorities (MTA) to apply fines for non-compliance, ranging from EUR 30 to EUR 110 per infringement. Some of these fines are to be maintained, a few are to be lowered, while others are to be dramatically increased under the Draft Fiscal Policy for 2010 (e.g. up to 10% of the value of some transactions).

**What is the solution aimed at ensuring the VAT invoicing process monitoring and reducing exposures above?**

You could apply to the MTA to obtain the right to issue personalised VAT invoices, as well as dispatch notes.

The deadline is 1 November 2009 and is already approaching!

**How can our PwC team help you?**

1. Advice on the conditions to be met and assistance in preparing the documentation pack,
2. Assisting and / or representing you in dealing with the MTA during the application process,
3. Assisting and / or representing you with the Ministry of Finance to pre-approve the content of personalised VAT invoices and dispatch notes,
4. Assistance to configure your systems to ensure the proper issuance of VAT invoices and dispatch notes,
5. Assisting you to investigate potential opportunities aimed at automating the invoicing process,
6. Assisting you in potential disputes, litigation with the MTA on invoicing related matters, etc.

We look forward to hearing from you by 1 November!