## **PwC Business School**





# *Tax Week 2017* 31 October - 3 November 2017

#### 31 October 2017

**Basic Income Tax & Updates** Morning session: 08h00 - 13h00

- Basic Income Tax rules
- Tax framework
- Reviewing Tax returns and Calculations
- Gross income definition
- Deductions
- · Capital allowances
- Recoupment
- Tax proposals announced in the mid-year budget review, if any

Cost: N\$ 2,000 (incl. VAT)

#### Basic Employee Pay & Taxes Afternoon session: 14h00 - 17h00

- Tax Framework
- · Total Cost to Company
- Employees' Tax PAYÉ
- Payrolĺ Administration

Cost: N\$ 1,100 (incl. VAT)

#### 1 November 2017

#### Basic VAT & Updates Time: 08h00 - 17h00

- Introduction to VAT
- VAT on revenue
- VAT on expenses
- Import VAT on imported goods
- Accounting for VAT
- Tax proposals as per mid-year
- budget review

Cost: N\$ 3,000 (incl. VAT)



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# 2 - 3 November 2017 Managing Tax in your industry

#### Session 1: Construction & Property Trading

#### **VAT Topics**

- VAT treatment of revenue transactions
- Immovable property & related services
- VAT practice notes
- Relevant provisions in the Act
- Transfer of ownership
- Practical examples

Time: 08h00 - 10h00

#### **Income Tax Topics**

- Work in progress ("WIP")
- Retention debtors
- · Retention creditors
- Deductibility of land acquired
- Sell property as trading stock
- Keeping property as investment property or as owner occupied building
- Change of intention

   trading stock
   becomes investment
   property or vice versa
- Upfront payments received

Time: 10h30 - 11h30

#### Target audience:

Developers, contractors, sub-contractors (plumbing, carpenters, electricians, etc), estate agents.

#### Session 2: Tourism, Hospitality & Entertainment

#### **VAT Topics**

- General rules on entertainment and passenger vehicles
- VAT treatment of accommodation establishments
- Gaming establishments
- · Agent vs Principal
- Invoicing, Time and Value of supply
- Accounting for VAT
   Time: 13h30 15h30

#### **Income Tax Topics**

- Working with foreign tour guides
- Withholding tax on services
- Income tax considerations for Namibian Tour Guides
- Foreign exchange gains/losses
- Deposits received
- Game Farming **Time: 16h00 17h00**

#### Target audience:

Accommodation service providers, restaurants, hotels, car rental entities, touring agents/operators or related service providers.

#### Session 3: General Retail, Wholesale and Export

#### **VAT Topics**

- Export transactions & documentary requirements
- Import transactions & documentary requirements
- Accounting for VAT
- Practical examples

Time: 08h00 - 10h00

#### **Income Tax Topics**

- Deposits received for products
- Gift Vouchers
- Shop fittings and additions to buildings
- Provision for obsolete stock
- Lay-bye sales and credit agreement sales
- Unearned finance charges

Time: 10h30 - 11h30

#### Target audience:

Retailers/distributors of various commodities.



### **PwC Business School Registration Form**



To secure your place, please complete and submit your confirmation to **busschool@na.pwc.com** 

Name of training session/course:

Please note that by signing the Registration Form you bind your organisation to the reservation and payment of the delegate/s fee, noting that payment is due on presentation of invoice. Cancellation/replacement of delegates to be done 3 working days prior to the Course. Failure will result in full payment of the booking.

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#### **Conditions of Registration**

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