



## 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 - PAYE
- Payroll 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)**



Registrations close

**27 October 2017**

Register via email

**[busschool@na.pwc.com](mailto:busschool@na.pwc.com)**

# 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-by sales and credit agreement sales
- Unearned finance charges

**Time: 10h30 - 11h30**

#### Target audience:

Retailers/distributors of various commodities.



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

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