

Flash Report

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New VAT return template



Contacts:

Ron Barden

Partner & TLS Leader
ron.j.barden@ua.pwc.com

Slava Vlasov

Partner, Tax and Legal Services
slava.vlasov@ua.pwc.com

Rob Shantz

Head of Legal Services
rob.shantz@ua.pwc.com

Viktoria Tymoshenko

Senior Manager
Tax and Legal Services
viktoria.tymoshenko@ua.pwc.com

PwC Ukraine

75 Zhylyanska Street, Kyiv, 01032
Tel: +380 44 354 0404
Fax: +380 44 354 0790

www.pwc.com/ua

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New template for the VAT return is adopted

The Ministry of Finance of Ukraine approved the Order* introducing a new template for the VAT return and the respective reporting procedure.

The key amendments are as follows:

- The new template of the VAT return contains separate lines for reporting supplies and purchases subject to 7% VAT (this is important for the pharmaceutical industry). However, the format of VAT invoices remains unchanged.
- The procedure to change VAT refund options is established (i.e. an adjusted VAT return should be submitted in this case).

The Order* was officially published on 4 November 2014 and enters into force on 1 December 2014. It therefore applies to (and from) the December 2014 VAT return.

*The Order of Ministry of Finance of Ukraine # 966 dated 23 September 2014