

# *VAT: Fit for FAIA?*

*Helping you to be compliant with the obligation*



# FAIA - Our services offering

## Information System

### Step 1: Generation of the FAIA File



FAIA XSD Schema



Data Mapping



FAIA file

Header

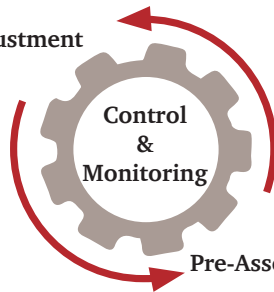
Masterfile

GL entries

Source documents

### Step 2: FAIA Assessment

Adjustment



Pre-Assessment

VAT Declaration & Appendices



Tested FAIA file

VAT Authorities

### FAIA Preparation Assistance:

- Assess the impact of the FAIA requirements from an accounting, IT and VAT standpoint;
- Review the VAT codification used per type of transaction and the source documents that will populate FAIA;
- Assess data quality and data governance.

### FAIA Generation Assistance:

- Assist in elaborating a data mapping between the Information System and FAIA with regard to the data requested using our fit-for-use “data mapping template”:
  - Identify the best extraction and consolidation strategy from different financial and operational systems;
  - Review the company’s IT environment and data quality and availability;
- Assist in generating the FAIA file;
- For SAP solutions, provide turn key FAIA generation solution;
- Project management (structured approach) and coordination activities;
- Provide on demand VAT expertise.\*

### FAIA Assessment Assistance:

- Simulate a VAT audit by using our FAIA Assessment Tool and running a series of consistency, pre-fiscal and fiscal tests in order to assist in validating:
  - The format and structure of the FAIA File (compliance with the AED requirements)
  - The data quality and consistency of the FAIA file (i.e. reconciliation of accounting and billing, seq. invoice number, cut-off, VAT number, etc.)
  - The VAT content of the FAIA file (i.e. exemptions, VAT codes, reconciliation with the VAT returns, etc.)
- Evaluate VAT optimisation.\*

### FAIA and VAT declaration reconciliation:

- Reconcile the FAIA file with the VAT declaration;
- Investigate gaps.

Each service can be provided individually.

\* Some services may be subject to independence rules.



## **PwC's Academy** **New training available!**

TVA: «Prêts pour FAIA?» - 12/03/2015

VAT: «Ready for FAIA?» - 17/03/2015

Register now on [www.pwcacademy.lu](http://www.pwcacademy.lu)

For further information, please consult the following websites:

**AED**



**PwC**



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For more information on FAIA, please contact:

<b>Frédéric Wersand</b> Partner, Indirect Tax services	+352 49 48 48 3111	<a href="mailto:frederic.wersand@lu.pwc.com">frederic.wersand@lu.pwc.com</a>
<b>Barbara Berckmoes</b> Senior Manager, Indirect Tax services	+352 49 48 48 3083	<a href="mailto:barbara.x.berckmoes@lu.pwc.com">barbara.x.berckmoes@lu.pwc.com</a>
<b>Cédric Schumacker</b> Senior Manager, IT Consulting services	+352 49 48 48 2463	<a href="mailto:cedric.schumacker@lu.pwc.com">cedric.schumacker@lu.pwc.com</a>
<b>Marilyne Siniciali</b> Senior Advisor, Indirect Tax services	+352 49 48 48 5718	<a href="mailto:marilyne.siniciali@lu.pwc.com">marilyne.siniciali@lu.pwc.com</a>

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