

UNDERSTANDING CHINA V.A.T.

3 Aug 2005 • 9am to 1pm • Singapore

As China becomes one of the most popular investment destination for foreign investors, there is an increasing need for investors to understand China's complex tax structure so as to maximize returns from their China operations. Amongst the myriad of tax schemes in China, most investors are baffled by the value-added tax ("VAT") refund system. This seminar will explain how the VAT system works from a legal and accounting perspective and work out how to calculate the rebate. Our distinguished speakers from will update you on the latest changes to VAT and provide case studies to illustrate implementation and calculation of VAT rebate.

OUTLINE

1. Legal Framework of VAT in China
 - Understanding the basic principles
 - Scope of taxation
 - Liability to VAT
 - Small Taxpayer Vs. Ordinary Taxpayer
 - Accounting treatment on VAT
 - Latest amendments
2. Application of VAT
 - VAT on Sale of Goods and Import of Goods
 - "Jin Liao Jia Gong" Vs "Lai Liao Jia Gong"
 - Repair and replacement services
 - VAT and Business Tax
 - Application on mixed sales
 - Reductions and exemptions
 - Payment administration and penalties
 - Numerical illustrations
3. VAT Special Invoices
 - Role of Invoices in the calculation of VAT
4. VAT Refund Regime
 - Issuance and retention of invoices
 - Function of Duty-and-Tax-Payment Certificates
 - Anti-forgery system
 - History of VAT export refund regime
 - Refund calculation methods
 - Refund application procedures
 - Measures to minimize VAT refund delays
 - Advantages of ETDZ and SEZ
 - Numerical Illustrations
5. Accounting Treatment of VAT
 - Provisions on major VAT accounts
 - Asset transfer Vs. Share transfers
 - Input credit, output tax and refund on export
 - Provisions for small taxpayer
 - Accounting treatment for return of goods, sales rebates and goods on consignment

WHO SHOULD ATTEND

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| <input checked="" type="checkbox"/> CFOs | <input checked="" type="checkbox"/> Legal Professionals | <input checked="" type="checkbox"/> Investors in China |
| <input checked="" type="checkbox"/> Regional Directors | <input checked="" type="checkbox"/> Accountants | |

REGISTRATION

For reservation(s), fax this form to 6276 6471
For further enquiries, please contact Daryl at 6559 3736

Name (1) : _____ Designation : _____

Email : _____ Gender : M / F

Name (2) : _____ Designation : _____

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Terms and Conditions

Payment : Please send your cheque/bank draft made payable to CONVENTIONPRO INTERNATIONAL and mail your payment together with this registration to 10 Anson Road, #30-07, International Plaza, Singapore 079903.

Payment must be received prior to the seminar to guarantee your place.

Cancellation and transfers :

If you are unable to attend, a substitute delegate is welcome at no extra charge. Please provide the name and the title of the substitute delegate at least 2 days prior to the Seminar.

For cancellations, a full refund less 10% administrative charge will be made if a notice of cancellation in writing is received 20 working days before the seminar. A complete set of seminar documentation and a 50% refund will be given for cancellation received 10 working days before the seminar. No refunds will be provided for any cancellations thereafter. All notices of cancellations or replacements must be made in writing and acknowledged by ConventionPro International via email or fax.

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