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VAT • RESOURCE

ACCOUNTING | MANAGEMENT | AUTOMATION

VAT Automation



Many organizations have automated their business processes. However, Value Added Tax (VAT) - which is an essential part of each business process - is often overlooked. The foremost reason for this is that implementing VAT rules into the business processes requires a special skill set that is not always available within companies.

VAT Resource has assisted many companies in automating and streamlining their VAT processes. VAT automation is about reducing the number of manual VAT decisions made in each business process by people without VAT knowledge. With VAT automation you can improve your cash flow, be more VAT compliant and reduce VAT (audit) exposures due to incorrect treatment of purchase and sales transactions.

VAT Resource will help companies stay in control and provide unbiased information about the different VAT automation solutions available on the market.

VAT automation solutions

The most common way to automate VAT is by optimizing the VAT capabilities of the financial system (current, to be implemented or to be renewed). These VAT capabilities are often standard settings implemented by system consultants that do not have an in-depth VAT knowledge. For example, in most financial systems it is possible to qualify a certain transaction for VAT purposes with the use of a so-called "Tax code". By optimizing the automatic Tax code selection possibilities in the system, companies can significantly reduce the number of manual interventions.

The more advanced method of automation is by implementing dedicated VAT software. This software will automatically calculate the applicable VAT for all transactions and is kept up to date with the latest VAT rates and rules changes. In addition, most VAT software will also include reporting functionalities that can even create signature ready VAT returns, European Sales Listings and Intrastat returns (statistical returns that needs to be filed with the statistical authorities). The software is highly flexible, has incorporated all VAT rules and can handle all (special) transactions and Tax structures.

VAT Resource can help you stay in control

Our range of automation services consists of:

- **ERP implementation and reviews without dedicated VAT software:** we analyze a company's VAT structure and system requirements, design the best solution, assist in implementing and testing the design and train the relevant users (e.g. setting up Tax codes, default Tax code logic, Tax calculation, Tax reports, invoicing, master data records etc.).



- **VAT software implementations and advice:** same as above but now within the selected VAT software solution.
- **VAT solution software vendor selection:** VAT Resource has extensive experience with the various VAT software solutions and vendors. We can help companies select the VAT software that best matches the business needs based on functionality, country coverage, flexibility, reporting possibilities, pricing etc.
- **Implementation project management:** getting the right project people involved, ensuring that the necessary steps are followed for a successful implementation and thus avoid a time- and cost consuming implementation.

Why VAT Resource?

VAT Resource was founded by experienced VAT specialists with backgrounds in Big-4 consultancies and corporate VAT management departments. We therefore combine an in-depth knowledge of international VAT rules with a strong understanding of business processes, requirements, possibilities and challenges. Our specialists have gained unique practical experience in the area of VAT automation by working with various types of organizations, financial systems and software developers.

VAT Resource will provide companies with best practice VAT automation solutions against an optimal price-quality ratio by leveraging our unique experience, flat organization and low overhead costs.

VAT Resource at a glance

VAT Resource provides companies with tailored VAT services with a focus on VAT automation, VAT accounting and VAT management. For our VAT accounting and VAT management services we refer to our relating brochures.

VAT Resource is a member of an international network of highly experienced VAT specialists located in numerous countries.

If you would like further information on our services or meet with one of our specialists, please contact Casper Winkelman at +31 (0)6 516 993 06 or Jeroen Wensveen at +31 (0)6 422 447 77 or mail us at info@vatresource.com.