

EY QUARTERLY VAT CHECK

Taxable persons registered for VAT in Luxembourg under simplified VAT regime (e.g., investment funds, securitization vehicles, fund managers or mixed holdings with an EU loan financing activity) are liable for the filing of a simplified annual VAT return per year.

The simplified annual VAT return is due at the very latest by the end of October of the following year.

EY VAT check provides for a quarterly estimation of the VAT liability, grants certainty in respect of the determination of the place of taxation and the VAT treatment (taxation or exemption): it allows you to monitor your real costs and to do the appropriate accruals in your books.

Q1 VAT
check

Q2 VAT
check

Q3 VAT
check

Q4 VAT
check

Filing
of simplified
annual
VAT return

ACCURATE PROVISIONING

On this basis, taxable persons registered under the simplified VAT regime benefit from a timely overview of their VAT liability that allows proper provisioning in the accounts.

IMPROVED CASH-FLOW

Moreover, the EY quarterly VAT check prevents double-taxation situations in cases where local VAT of the country of the supplier has been charged on the invoice, whereas, based on the B2B VAT place of taxation rules, VAT is due in Luxembourg under reverse charge mechanism by the recipient of the supply. It allows us to also check whether an exemption is applicable in Luxembourg.

The EY quarterly VAT check ensures for such cases to be systematically identified so that an appropriate action (i.e., request to the supplier to issue a credit note and a new invoice without local VAT) can be taken in due time to avoid double taxation issues.

HOW WE CAN HELP

Our network of dedicated indirect tax professionals combines deep technical knowledge, supported by advanced technology, tools and methodologies.

We would be happy to help you identify indirect tax opportunities quickly and effectively.

OUR TEAM



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