



**K. TREPPIDES
& CO LTD**

Indirect Taxation

Newsletter - Issue 08/2023



New feature through TFA

Amendment of VAT declaration



We would like to inform you that on the 21st of September 2023 the Cyprus Tax Department (“CTD”) issued an announcement regarding a new feature which has been implemented to the platform Tax For All (“TFA”).

As from the 17th of September 2023, taxable persons as well as their representatives can amend the VAT declaration on their own through their account in TFA.

More specifically, the taxable persons and their representatives have the right to amend the VAT declaration as follows:

- If the amendment is performed BEFORE the deadline of submission of the VAT declaration, the taxable persons can amend all boxes of the VAT declaration (from box 1 up to 11B).
- If the amendment is performed AFTER the deadline of submission of the VAT declaration, the taxable persons can amend only boxes 6 up to 11B.

It should be noted that this new feature is available only for VAT declarations which have been submitted from 27/03/2023 and onwards through TFA.

In case that an amendment should be performed to VAT declarations which have already been submitted where the deadline for submission was before the 27th of March 2023, the relevant request for amending the VAT declarations can be submitted to the CTD by sending a "New Message" request through TFA.

On the same day, an additional announcement was issued by the CTD clarifying in which cases a taxable person has the right to amend its VAT declaration.

In accordance with Regulation 24 of ΚΔΠ 314/2001 of the VAT Law N95(I)/2000 as amended ("VAT Law"), taxable persons and/or their representatives, upon identification of an error in a VAT declaration which has already been submitted, have the right to perform the correction in the VAT declaration of the current period provided that:

- The error relates to a VAT period where no more than 3 years have passed from the date that the VAT declaration to which the error relates to was due for submission AND
- the sum of the VAT output and VAT input amount for all errors identified which relate to previous VAT declaration(s) does not exceed the amount of €1,708.60.

In any other case and provided that the VAT declaration has already been submitted, taxable persons and/or their representatives can submit a request through TFA in accordance with Regulation 25 of the VAT Law by sending a message-request to the CTD with the subject "Amendment of Declaration", where they should refer precisely to the errors identified in the accounting records and upload to TFA any documentation which supports the errors identified.

Our Indirect Taxation team is ready to discuss with you the content of this newsletter and provide any consultation required for better understanding of its content and how this could affect your business. Please do not hesitate to contact us at VAT@treppides.com.

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