

Cyprus Taxation Overview for Non-Tax Experts

Aim:

The financial services sector has seen an exponential increase in regulation with considerable emphasis given to client's credit risk. When assessing the repayment ability of clients for their credit facilities, one is required to not only consider cash outflows derived from expenses but also take into account taxation matters being a major cash outflow of profitable businesses.

The seminar's aim is to educate individuals within the financial services sector on Cyprus taxation to enable them to grasp a better understanding of the liquidity risks of clients from a tax perspective.

Objective:

Upon completion of the seminar individuals will be aware of the tax principles to invoke on according to their case at hand whether it may be from a direct or indirect tax perspective.

Participants' Profile:

The seminar is addressed to individuals within the financial services sector primarily to customer relationship officers and managers, sanctioning authorities, property management officers, restructuring /recoveries officers, directly related to reviewing and providing credit facilities to clients.



Lecturer's Profile:

Gabriel Ioannou

Strategic, analytical and results oriented finance professional, Gabriel Ioannou has a number of years of experience in the accounting profession in both the UK and Cyprus. Having completed his BSc in Accounting and Finance in the London School of Economics and Political Science (LSE), Gabriel proceeded to complete his ACA qualification whilst working in London prior to returning to Cyprus. He is currently a member of ICAEW (Institute of Chartered Accountants in England and Wales) and practising member of ICPAC (Institute of Certified Public Accountants of Cyprus).

During his work experience in both the UK and Cyprus Gabriel has allocated his time between the audit and tax advisory departments thereby developing an acute commercial awareness together with proficiency in understanding of the tax and accounting issues affecting clients, thereby advising them accordingly.

He has gained considerable experience in a diverse portfolio of local and international clients ranging from large multinationals to family owned businesses and high net worth individuals.

SEMINAR DETAILS

Dates: 14/10/2019
Time: 09:00 – 16:15
Duration: 6 hours / CPD units
Town: Nicosia
Venue: Globaltraining/University of Nicosia
Language: English
Cost: €180. CIFS members €150

This seminar is done in cooperation with CIFS: The CYPRUS INSTITUTE OF FINANCIAL SERVICES (successor to the CHARTERED INSTITUTE OF BANKERS-OF ENGLAND, CYPRUS) founding member of EBTN is engaged to the provision of high quality education services to bankers and other financial services professionals.

Contact Details:

For more information and registrations please contact

Student and Client Services

Tel: 77 77 80 30

Fax: 22 35 74 84

Email: seminars@globaltraining.org

14/10/2019

Cyprus Taxation overview for Non-Tax Experts

Time	Duration	Description
09:00 – 10:00	1:00	Section 1: Corporation Tax <ul style="list-style-type: none"> • Basics of Corporation tax payments and refunds <ol style="list-style-type: none"> 1. Taxable income and losses 2. Deferred tax concept 3. Provisional and final taxation 4. Refundable taxes 5. Penalties/interest on late payments 6. Income tax submissions
10:00 – 10:30	0:30	Section 2: Individual tax considerations <ul style="list-style-type: none"> • Basics of individual tax • Benefits in kind • Tax incentives and concept non-domicile • Employer deductions & NHIS
10:30 – 10:45	0:15	B r e a k
10:45 – 11:45	1:00	Section 3 Special defense contribution <ul style="list-style-type: none"> • Actual and deemed dividend to shareholders • Interest • Rental income
11:45 – 12:15	0:30	Section 4: VAT <ul style="list-style-type: none"> • VAT Principles • VAT payments and refunds
12:15 – 13:00	0:45	Section 5: Property related taxes <ul style="list-style-type: none"> • Sale of property tax considerations • Restructurings/foreclosure • Basics on properties and VAT • Procedurals for sale of property
13:00 – 13:45	0:45	L u n c h B r e a k
13:45 – 14:30	0:45	Section 5: Property related taxes (Continued) <ul style="list-style-type: none"> • Sale of property tax considerations • Restructurings/foreclosure • Basics on properties and VAT • Procedurals for sale of property
14:30 – 14:45	0:15	Section 6: Land registry taxes <ul style="list-style-type: none"> • Basics of land registry taxes
14:45 – 15:00	0:15	Section 7: Stamp duties <ul style="list-style-type: none"> • Basics of stamp duties
15:00 – 15:15	0:15	B r e a k
15:15 – 15:45	0:30	Section 8: Overdue taxes <ul style="list-style-type: none"> • Overdue tax payments implications and schemes +criteria • Tax authorities measures against overdue taxes
15:45 – 16:00	0:15	Section 9: Fight against fraud and tax evasion <ul style="list-style-type: none"> • Anti-tax avoidance actions
16:00 – 16:15	0:15	Questions and Answers
Total Net Duration	6:00	END OF SEMINAR

Certification:

All participants will be awarded a certificate. Each hour of attendance will account for one unit of Continuing Professional Development (CPD) as required for members of most professional bodies.

In-house Seminars:

Globaltraining has been cooperating with many companies in Cyprus and abroad for covering their in-house training needs. Some of these companies are large multinational companies with presence in Cyprus and abroad. The clients we serve include a wide range of industries, including banking, accounting and audit, investment services firms, telecommunication, construction and retail. Tailor-made seminars are offered upon request from clients.