

Deloitte News

December 2015, Deloitte Slovakia

Direct Taxes:

- **Guidelines on the Amounts Required for the Calculation of a Private Individual's Tax Liability for 2016**

The Financial Directorate of the Slovak Republic issued guidelines on the amounts required for the calculation of a private individual's tax liability for 2016 that have been modified in connection with the increase of the minimum subsistence figure and the subsistence wage.

- **Decree of the Ministry of Finance of the SR Stipulating New Income Tax Return Form Templates**

On 20 October 2015, the Ministry of Finance of the SR issued Decree no. MF/16772/2015-721 stipulating income tax return form templates. The decree will enter into effect on 1 January 2016 and was published in Financial Journal No. 10/2015.

- **Guidelines of the Financial Directorate of the SR on the Procedure for the Completion of a Corporate Income Tax Return Form if a Taxable Person's Taxation Period in 2015 is a shorter taxation period**

The Financial Directorate of the SR issued guidelines relating to the procedure for the completion of a tax return form if a taxable person's taxation period in 2015 is a shorter taxation period. The deadline to file such a tax return is 31 December 2015. The guidelines also deal with changes to the Income Tax Act, the tax licence credit and the deduction of research and development expenditures.

- **Ruling of the Supreme Administrative Court of the Czech Republic**

The Supreme Court of the Czech Republic confirmed in a ruling a decision of the tax authority which did not acknowledge a "commitment fee" as a tax-deductible expense as it does not serve to achieve, maintain and sustain income.

Indirect Taxes:

- **Verification of VAT Identification Numbers Allocated in the Member States of the European Union**

The Financial Directorate of the SR published on its website information regarding the verification of a VAT identification number with the Financial Directorate of the SR or on the European Commission Portal.

- **Methodological Instruction on the Procedure for Cancellation of VAT Registration Pursuant to Articles 7 and 7a**

The Financial Directorate of the SR published on its website a methodological instruction which modifies the procedure for the cancellation of VAT registration for entities registered pursuant to Articles 7 and 7a of the VAT Act.

- **Notice on the Amendment to the VAT Act**

The Financial Directorate of the SR published on its website a notice on an amendment to the VAT Act effective from 1 January 2016 or 1 April 2016.

- **Notice on the Issue of Appendix No. 2 to the Instructions on the Completion of the VAT Transactions Statement**

With respect to the Amendment to the VAT Act, the Ministry of Finance of the Slovak Republic issued Appendix No. 2 to the instructions on the completion of a VAT transactions statement.

- **Decisions of the Court of Justice of the European Union on VAT**

- *C-277/14 - PPUH Stehcepm: Sale Made by a Non-Existing Entity and Right of VAT Deduction*

A taxable person is entitled to a VAT deduction for goods delivered to such a taxable person even if the invoice was issued by an entity that is regarded as non-existent, unless the taxable person knew or should have known that the supply was part of a VAT fraud.

- *C-126/14 – Deduction of Input VAT on Non-Current Assets Intended for Free-of-Charge Use by the Public – Use of a Recreational (Discovery) Path as a Means to Perform Taxable Supplies*

A taxable person is entitled to the deduction of input VAT on a created recreational (discovery) path if is provided for free-of-charge use by the public and it can facilitate the performance of taxable supplies if a direct immediate link between inputs and taxable outputs is demonstrated.

Legal:

- **Amendment to the Commercial Code**

An amendment to the Commercial Code introduces a new type of joint stock company: the so-called simple joint stock company.

- **Act on Alternative Dispute Resolution for Consumer Disputes**

The act enhances consumer protection and introduces the option to resolve consumer disputes other than via the courts.

- **Deloitte Legal Dbriefs**

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Accounting:

- **Approval of IFRS in the European Union**

In November and December 2015, the European Union adopted Amendments to IAS 16 and IAS 41: Bearer Plants, Amendments to IFRS 11: Accounting for Acquisitions of Interests in Joint Operations and Amendments to IAS 16 and IAS 38: Clarification of Acceptable Methods of Depreciation and Amortisation.

Others:

- **Dbriefs**

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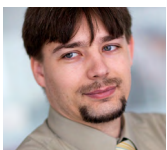
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