
Features

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Implementing the process of using e-invoices generated from cash registers

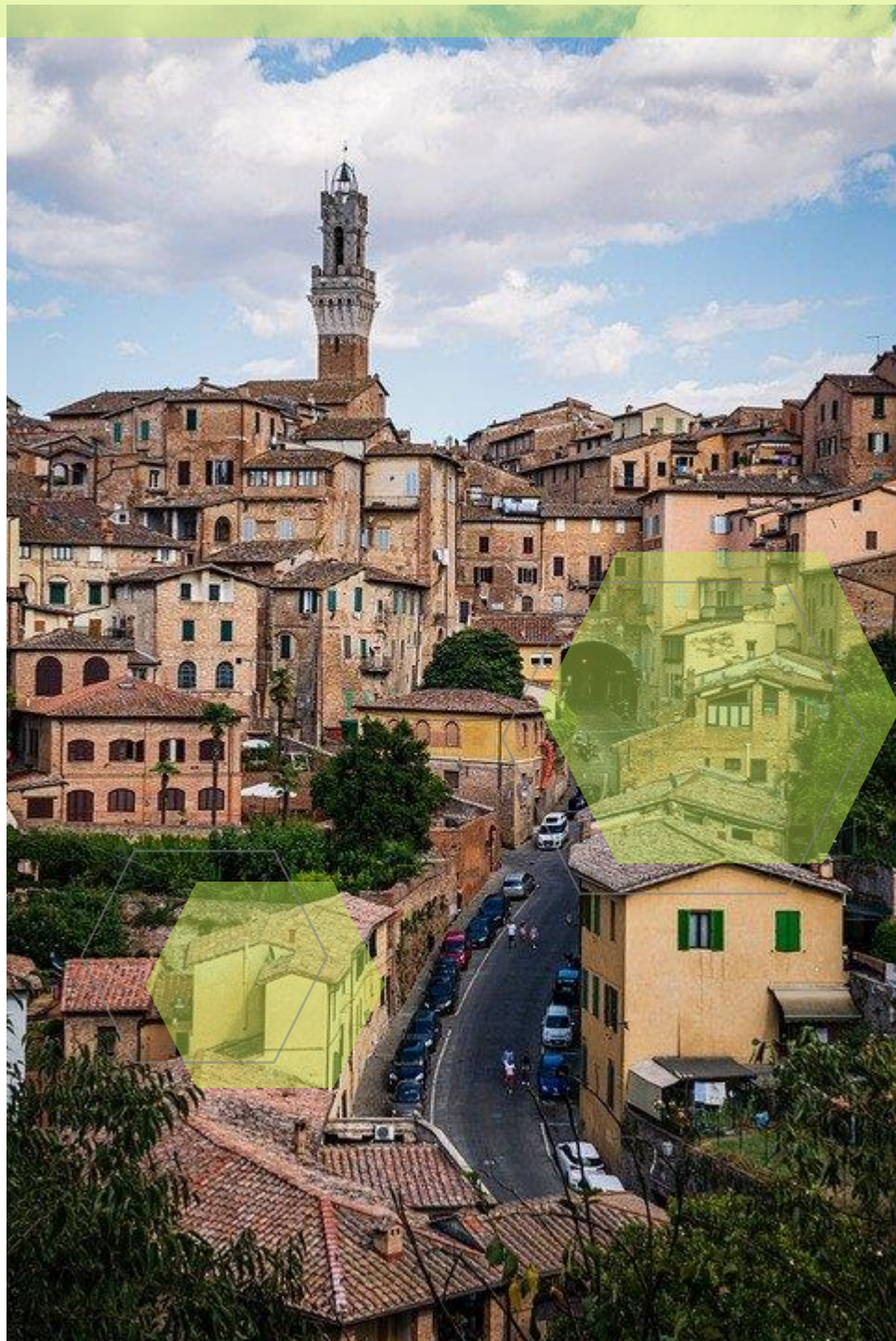
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Declaring tax amount relating to Facebook advertising activities

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Using lists attached to e-invoices



LEGAL, LABOR AND TAX UPDATES IN 2022

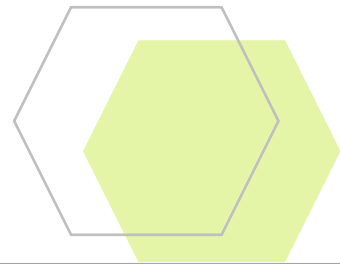


E-INVOICE

Decision No. 1391/QĐ-TCT of General Department of Taxation on the process of managing e-invoices with the Tax Authority's code generated from cash registers

The decision guiding the processes pertaining to e-invoice includes:

- Process of managing information on registration of using e-invoices generated from cash registers
- Process of receiving and processing e-invoice data with the Tax Authority's code is generated from the cash registers
- Process of receiving and processing e-invoice notifications with errors according to Form No. 04/SS-HĐĐT for the foregoing e-invoices
- Periodically review invoice data on the e-invoice system, build up a database of e-invoices mentioned thereon



Notes: Enterprises are only allowed to register to use e-invoices mentioned thereof when there are activities of providing goods and services directly to consumers according to business models such as **trade centers; supermarket; retailing of consumer goods; eatery services; restaurants; hotels; retailing of modern medicines; entertainment services and others.**

Decision took effect from 23 August 2022 and applies to the Tax Authority when deploying an e-invoice with the Tax Authority's code generated from a cash register with an e-data transfer connection with the Tax Authority as prescribed in the Law on Tax Administration, Decree No. 123/2020/ND-CP, Decree No. 41/2022/ND-CP and Circular No. 78/2021/TT-BTC.





FOREIGN CONTRACTOR TAX (FCT) DECLARATION

Official Dispatch No. 44297/CTHN-TTHT declaring tax amount pertaining to Facebook advertising activities

If Meta Platforms, Inc. (Meta) – an overseas supplier, has made tax registration, declaration and payment in Vietnam according to the provisions of Articles 76, Article 77, Article 78, Article 79 of Circular No. 80/2021 /TT-BTC, organizations purchasing services from overseas suppliers are not required to make a tax declaration, deduction and payment on behalf of overseas suppliers.

In principle, input VAT on goods and services used for the production and trading of VATable goods and services will be fully deducted if the conditions for VAT deduction are satisfied as prescribed in Article 15 of this Circular. No. 219/2013/TT-BTC, amended and supplemented in Clause 10, Article 1 of Circular No. 26/2015/TT-BTC, Article 1 of Circular No. 173/2016/TT-BTC.



SUPPORTS UNDER DECREE NO. 15/2022/ND-CP

Official Dispatch No. 35196/CTHN-TTHT

If the Company receives money from a partner to perform services for a partner (such as transportation support, display support, new product support, promotional and marketing fund support, bonuses, etc.), the Company shall declare and pay tax as prescribed.

If these services are applying 10% VAT and are not included in Appendix I, II, and III issued together with Decree No. 15/2022/ND-CP dated 28 January 2022 of the Government, these may be applied 8% VAT from 1 February 2022 to the end of 31 December 2022 according to the provisions of Article 1 of Decree No. 15/2022/ND-CP.





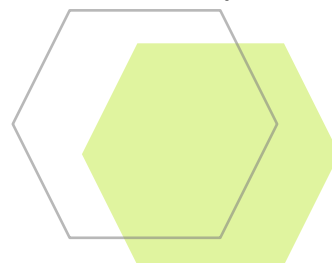
USING THE LIST ENCLOSED WITH E-INVOICES

Official Dispatch No. 9517/BTC-TCT

Pursuant to the provisions at Point a, Clause 6, Article 10 of Decree No. 123/2020/ND-CP on invoice content.

As prescribed, for special goods/services that are periodically sold/supplied like electricity, water, telecommunications services, IT services, television services, postal and delivery services, banking, securities or insurance, the invoice shall specify the good purchase or service provision cycle. An invoice for a service periodically provided may be accompanied by a list of goods/services supplied. This list shall be retained together with the issued invoice to serve inspections by competent authorities.

The invoice must bear the text ***“kèm theo bảng kê số..., ngày...tháng...năm”*** (“This invoice is accompanied by the list No.....date....”). This list shall bear the seller’s name, TIN and address, name, quantity and unit of goods/services, total amount payable, date, name and signature of the person preparing the list. If the seller pays VAT by adopting the credit-invoice method, the list must have the items ***“thuế suất giá trị gia tăng”*** (VAT rate) and ***“tiền thuế giá trị gia tăng”*** (VAT amount). Total amount payable must be same as that specified on the VAT invoice. Goods/services sold shall be enumerated in chronological order. The list must bear the text ***“kèm theo hóa đơn số ngày...tháng...năm”*** (“This list is accompanied with the invoice No.....date....”).



These Legal Updates are general information for internal use merely, and they are not provided to any specific case of any organizations or individuals. Although we endeavor to present as accurate information as possible, we do not assure that the aforesaid information remains its accuracy as at the date on which the readers receive these Legal Updates. You are advised to refer consultants before adopting these Legal Updates for specific cases.

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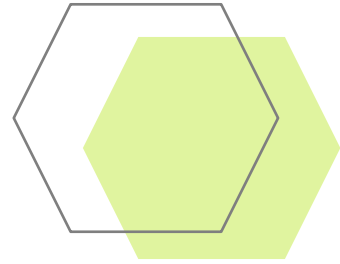
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INTRODUCTION TO CONSULTING SERVICES OF A&C

Baker Tilly A&C specializes in rendering auditing and consulting services in the fields of accounting - finance - tax - investment - legal - administration - construction

Financial Statements

Financial statement is one of the pivotal activities of Baker Tilly A&C. Hence, we are proud to bring satisfaction to you with the best quality of service.

Internal Audit

We are willing to provide a wide spectrum of advisory services which include the provision of internal audit teams, corporate governance, enterprise risk management, quality assurance reviews, legal compliance review and review of internal controls over financial statement preparation, etc.

Finalized Accounts of Investment Project

Audited Reports will help you (Investor and related parties) complete the procedures and approval for the final settlement of the investment capital, the final settlement value of the construction investment before the facility is put into use. The above services will provide you with reliable information and documents on selecting your investment partner and for the purposes of mortgage, transfer, equitization, dissolution, bankruptcy law for firm.

Consulting Service

We provide a range of consulting services including Tax Consultancy, Transfer Pricing, Business Consultancy, Due Diligence, Business Restructuring Consultancy, Legal and Investment Consultancy, Mergers and Acquisitions (M&A)

Accounting Service

With a team of professionals with knowledge of Vietnamese accounting, international accounting practices, many years of practical work experience in the business, accounting services provided by A&C always satisfy customers.

Training Service

Training topics on financial accounting, management accounting, auditing and internal audit, financial analysis, IFRSs, etc.
Organizing continuing professional development program and providing information on newly issued documents of the State
On-demand corporate training

Valuation Service

Including services of Business Valuation and Asset Valuation via the issuance of valuation certificate

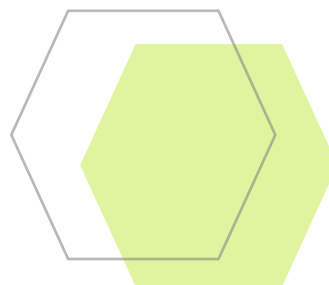
INTRODUCTION TO BAKER TILLY INTERNATIONAL

A&C is an independent member of BAKER TILLY INTERNATIONAL – a worldwide organization of professional accounting firms and business advisers

BAKER TILLY INTERNATIONAL a worldwide organization including the world's leading independent member firms of professional accounting firms and business advisers, was established in 1987 and has headquartered at Global Office, Juxon House, 100 St Paul's Churchyard, London, EC4M 8BU, United Kingdom. Baker Tilly International is represented by **122 member companies** in more than **146 countries** and **36,300 employees** worldwide. The members of Baker Tilly International are all high-quality independent accounting, auditing and consulting firms, committed to providing outstanding services to customers in domestic as well as worldwide.

BAKER TILLY INTERNATIONAL ranks in **the top 10** largest accounting and business advisory networks worldwide, with the global annual fee income of over **USD 3.9 billion**.

BAKER TILLY INTERNATIONAL is large enough to provide the services required by clients, whatever their size is and wherever they are located. Through its "**Global Care**" approach, **BAKER TILLY INTERNATIONAL** member firms strive to ensure that all aspects of a client's financial affairs are addressed at the highest quality and professional manner.



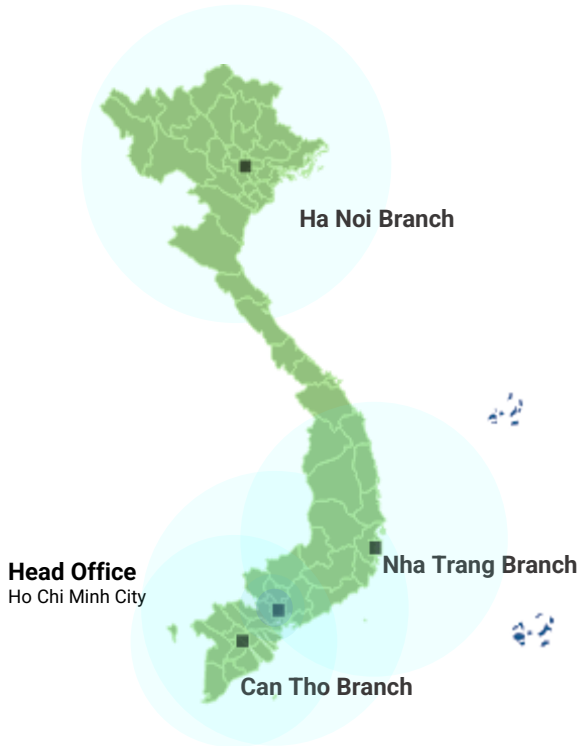
INTRODUCTION TO BAKER TILLY A&C

A&C Auditing and Consulting Co., Ltd.

Established in 1992, formerly known as a State-owned enterprise directly under the Ministry of Finance.

A&C specializes in auditing, accounting, consulting, valuation and training, and has been constantly developing and diversifying services.

During 30 years of operation, A&C has successfully developed a branch network in major economic centers in the country.










Baker Tilly A&C's team of more than 500 employees undergoes ongoing training for improving professional expertise, skills and courage as well as updates knowledge on laws, economics, technology, marketing, etc. In addition to local training courses, our auditors and consultants have been seconded in training and practicing courses overseas, such as Malaysia, Singapore, the Philippines, Hong Kong, Great Britain, France, Belgium, Ireland, etc. organized by A&C or supporting programs of Ministry of Finance, Baker Tilly International and other international professional organizations.

A&C has been providing services to more than 2,000 clients working in various operating sectors in Vietnam, including:

- ☉ Vietnamese businesses and FDI ones of all economic sectors including manufacturing, finance, banking, oil and gas, etc.;
- ☉ International and domestic organizations, representative offices, and individuals who are in need of our services;
- ☉ Projects funded by the World Bank, the Asian Development Bank, the European Union, etc.

Collective member of Vietnam Association of Certified Public Accountants (VACPA); Member of Vietnam Business Club (VBC) and Collective member of Vietnam Tax Advisory Association (VTCA).

Why is Baker Tilly A&C credible?

 <p>TOP 10 Vietnam</p>	 <p>Capable workforce and intensive experience</p>	 <p>Local Understanding of the Vietnamese country, people and law</p>	 <p>Co-operation with competent authorities</p>	 <p>Worldwide membership network</p>	 <p>Nationwide network</p>	 <p>Dedication and profession</p>
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