

## UNIVERSAL VAT SERVICES - Business Overview and Success Sheet

### The Company:

Universal VAT Services (UVS), established in 1993, is based in Atlanta, Georgia and is a US [President's "E" - Award](#) winning, certified Minority Company. The North American Industry Classification System (NAICS) Code is 541219. Certification was issued on 28th July 2016 (attached on Page 2). This proactive VAT recovery company specializes in recovering Value Added Tax (VAT) from several VAT refunding countries, for corporate clients. UVS works on a contingency fee basis – that is, fees are charged only if VAT recovery is successful. UVS has a global network of indirect tax experts.

### The Owners:

Raj Shah, MBA, President and Founder.  
Sam Shah, CPA, Chief Operating Officer.

### Contact:

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### Core Business (NAICS Code 541219):

Review of clients' international VAT Expenditure in VAT refunding countries; review of actual travel and non travel expenses, with a view to optimize VAT recovery. VAT compliance and registration services. Correction of non-complaint invoices by coordinating with clients' suppliers, and filing of VAT Refund application with relevant foreign tax authorities. Obtain VAT refund on behalf of client and remit to clients' accounts, net of our agreed fees. All processing on contingency fee basis. **No upfront cost to clients whatsoever.**

### Awards:

- Awarded the **President's "E" Award 2016** for excellence in export of financial services. Ms. Penny Pritzker, Secretary of Commerce, in her citation that accompanies the Award, stated, "Universal VAT Services has demonstrated a sustained commitment to export expansion. The "E" Awards Committee was very impressed with Universal VAT Services' customization of sales channels for different export markets. The company's creativity in developing cost-saving models for its international clients was also particularly notable. Universal VAT Services' achievements have undoubtedly contributed to national export expansion efforts that support the US economy and create American jobs".
- Supplier of the Year Award - Winner. Award from Rockwell Collins.

### Our Global Reach:

Headquartered in Atlanta, Georgia, with full service operations in Mumbai, India, and Istanbul, Turkey. Representative Offices in Bogota, Colombia, Toronto, Canada and Seoul, South Korea.

### Some Successes:

- In June 2016 we successfully recovered € 687,164 (US\$ 738,252) on one single German VAT refund claim for a German auto manufacturer based in South Carolina.
- Developed seamless VAT Recovery programs for multinational companies such as Philips, AMGEN, Juniper Networks and PepsiCo.



**Proud recipient  
President's "E" Award**

customized

- In April 2016 we appealed to the UK Tax office, HM Revenue and Customs (HMRC) Londonderry office, after they rejected an aerospace customer's VAT refund on catering related expenses incurred at the Farnborough Airshow (2014), on the grounds that "entertainment expense is not a VAT deductible item". We contested the case quoting the exemption granted to foreign customers as per the ruling in HMRC guidelines VIT43200. When HMRC's Londonderry office rejected our case and penalized our client for an incorrect claim, we approached HMRC's New Castle office for a reconsideration, once again quoting the VIT 43200 ruling. HMRC New Castle reversed the Londonderry decision and granted our aerospace client full VAT refund.
- Developed multi language in-house VAT teams with language skills in French, German, Dutch, and Spanish to deal with European Union (EU) based suppliers of our global customers.
- Created customized flyers for each client. Example: "Maximize VAT Reclaims - Bring Back Proper Receipts"

### Our clients include:

Philips, AMGEN, Rockwell Collins, BMW, Deloitte Consulting (Belgium), JC Penney, Unilever, GeorgiaTech, University of Georgia, UCLA, NorthWestern University and many more.

### Associations and notable mentions:

- Founding member - European Union based International VAT Association (IVA).
- UVS featured in local and International press — (CNN Business, Wall Street Journal, Atlanta Journal).
- Awareness Seminar - US Department of Commerce - conducted Webinar.
- UPS - Webinar for clients on savings through VAT Recovery
- Procter & Gamble - In-house VAT training.

### References:

Available on request.



# Maximize VAT Reclaims

Bring back proper invoices/receipts



Your company can recover substantial sums of money by ensuring that employees traveling to VAT refunding countries, bring back invoices that are compliant with the VAT authority requirements. Here are some important points to remember.

## VAT Recovery - a correct invoice ensures maximum returns

- **Hotel and Car rental Invoices/Receipts** – travelers must always check in with their full names along with correct company address. It is as simple as giving the check in clerk a business card, asking the person to ensure they've got it all right. Always insist on a final Tax Invoice/Receipt when checking out. A photocopy, fax or Invoice/Receipt that says, "Copy", "Information Only", "Preliminary Statement", or more obviously, "This is not a VAT Invoice/Receipt", is not acceptable to the tax authorities
- **Express Checkout Invoices/Receipts** - may not be the final Tax Invoice/Receipt.
- **Adequate description of goods and services provided** – This is particularly important for restaurant Invoices/Receipts. It is also important to record names and affiliations of all the diners on the reverse side of the Invoices/Receipts.
- **Credit Card point of sale receipts** are generally not acceptable, as they do not contain all the required information.
- **S. Korea** - VAT will be refunded only on hotel accommodation expenditure. Proof of payment of the bill (Credit Card point of sale receipts), must be attached to each Invoice/Receipt.

Please ensure that all original VAT/GST/HST invoices are submitted with employee Expense Reports, even though internal company regulations may not require originals.

## Standard VAT rates

| Country | Tax  | Rate | Country        | Tax    | Rate |
|---------|------|------|----------------|--------|------|
| Austria | MwST | 20%  | Italy          | IVA    | 22%  |
| Belgium | MwST | 21%  | Japan          | C. Tax | 8%   |
| Canada  | GST  | 13%  | Netherlands    | BTW    | 21%  |
| Croatia | PDV  | 23%  | Norway         | MVA    | 25%  |
| Denmark | MOMS | 25%  | S. Korea       | VAT    | 10%  |
| Finland | ALV  | 24%  | Spain X        | IVA    | 21%  |
| France  | TVA  | 20%  | Sweden         | MOMS   | 25%  |
| Germany | MwST | 19%  | Switzerland    | MwST   | 7.7% |
| Ireland | VAT  | 23%  | United Kingdom | VAT    | 20%  |

**Note: Rates may be changed without notice**  
X: Spain refunds only on Exhibitions and Trade Fairs, unless reciprocal VAT refund arrangements exist

### Value added service from

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# Recovering your VAT

## On business travel

### VAT Recovery - a corporate travel savings avenue

Most countries in the world today charge VAT as part of their fiscal policy. It can be as high as 25% in some countries. Every hotel stay or restaurant bill involves VAT. Payment of VAT during a business trip, is inevitable. Consequently, most companies just budget the VAT amounts as part of their Travel and Entertainment (T&E) expenses, and write them off as an expenditure. Many corporates do not realize that these amounts can be recovered. This can indeed become an interesting savings option on T&E expenditure.

VAT varies from 5% to 25%. The Scandinavian countries charge the highest rates. In some countries, different services or goods, attract different rates of VAT that are chargeable. Some of the countries that refund VAT are: Austria, Belgium, Canada, Denmark, Finland, France, Germany, Ireland, Italy, Japan, The Netherlands, Norway, South Korea, Spain, Sweden, Switzerland and the United Kingdom. Not all countries refund to every country. Some apply the rule of reciprocity. In other words, they will only refund to travelers from countries who refund to their own travelers.

Universal VAT Services offers companies a turnkey solution to recover their VAT expenditure. There is nothing you have to do except enter into an agreement, provide copies of some regular documents and hand over the original invoices that are eligible for refund. We will take care of the rest. **There are no up-front fees applicable.**

**Mission:** To provide maximum VAT recovery and compliance services within the scope of laws with complete transparency and efficiency.



### Recover your VAT

Many companies are unaware that Value Added Tax (VAT) incurred during business travel is recoverable. Millions of dollars that can be refunded each year remain unclaimed – an opportunity lost for substantial savings. Are you recovering your VAT?

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## VAT Recovery - FAQs

### Some frequently asked questions:

**What is VAT?** It is Value Added Tax levied on goods and services in many countries - primarily in the European Union. It goes by many names. Some common terms used are: IVA, MwSt, GST, MOMS, MVA, TVA and BTW, among others. It should not be confused with Sales Tax. The rate of VAT applied may be as high as 25.50% and can be different, on different items of expenditure, even within one country.

**Who is eligible for VAT Recovery?** The facility to recover VAT expenditure is applicable solely to corporate entities. It is applied only to Business Travel.

**Why do countries refund VAT?** The refund of Value Added Taxes, encourages trade between participating countries. It could often be an extension of bilateral trade agreements. It must be noted that some countries will only refund to another country on a reciprocal basis. Spain is an example of such processes.

**Are there deadlines involved?** Yes, countries need to have invoices submitted by 30th June for the preceding calendar year. The only exception is the UK. Their deadline is 31st December for the preceding financial year.

**What happens to original invoices after the process is over?** If you require the originals back, we can arrange to deliver them to you as soon as the recovery process is completed and relevant authorities return them to us.



## Some VAT eligible for refund

Expenditure under several categories are eligible for refund. Of course, not all items are refundable in all countries. Here are some of the VAT items that can be refunded: Hotels, Car Rentals, Meals, Banquets, Meetings, Seminars, Conferences, Training, Trade Shows, Legal, Advertising, R&D, and Technical Fees etc.

In some cases, we are able to go beyond the scope of just VAT recovery on corporate travel. There have been instances where VAT has been recovered on corporate purchases as well, that have been paid through Accounts Payable Invoices. Special circumstances require advanced skills with VAT Recovery. We have access to some of the best in the Business.

## Professional

We have excellent working relationships with Tax Offices in all the key countries. People who handle your claim submissions are experts – either retired Tax Officers, or taxation professionals.

## Reliable

We provide a reliable service: invoices move from country to country through well known courier services. These ensure timely submissions to relevant authorities.

## Efficient

Your invoices are handled in our Processing Centre for submission, where all the form-filling etc., are done. We have an established recovery rate of over 95%.

## Confidential

All submissions to VAT refunding authorities are handled with the highest level of confidence. Your data and information is always safe with us.

### Your VAT Recovery specialists

#### Universal VAT Services (UVS)

With more than 20 years of experience in VAT Recovery services, UVS has a track record of over 95% success rate in the business. The rate of successful recovery is in keeping with the best.

With Offices and representations in all the key VAT recovery markets, UVS is able to deliver a VAT recovery service to clients across the globe, wherever a client is located. There are no political boundaries that limit the scope of the service.

## Cost of service

There are **no up-front fees payable to utilize our service**. We work on a contingency fee basis; we only get paid after we have successfully recovered your refundable



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#### UVS Offices

USA, UK, Turkey, India, S. Korea, Colombia  
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