

Cape Verde Accounting and Taxation

General objectives:

This course aims to review, update and consolidate the knowledge and skills to perform the accounting and tax under the rules and legislation in force in Cape Verde.

Specific objectives:

At the end of the course, students will be able to:

- Know and analyze the accounting process harmonization in Cape Verde;
- Identify and analyze characteristics, objectives and criteria of the financial statements in Cape Verde;
- Apply the knowledge acquired in theoretical and practical basis on all the accounting work that is necessary to conduct a company or organization;
- Understand and prepare accountability;
- Undertake all closure activities and accountability;
- Apply the knowledge gained on the tax legislation in Cape Verde and on the procedures of the main taxes and fees in force;
- Understand the principles, concepts and rules applied by the Cape Verde tax system.

Target Audience:

To all professionals with responsibilities in accounting and tax processes according to Cape Verde's law and/or aimed at a specialization in accounting and taxation.

Hours:

30 hours.

Program Contents:

Module I - The "Accounting"

➤ Introduction:

- The company as a system;
- The value chain of a company;
- The main functions of a business;
- The formal and informal organization in companies;
- Type of common societies structures in Cape Verde.

➤ The "Accounting":

- Concept;
- Types of accounting;
- The accounting account;
- The accounting handling;
- The balance of an account;
- The double entry or double-entry method.

➤ The financial perspective:

- Objective;
- The "Balance";
- The "accounting and taxation depreciation and amortization";
- Provisions and impairments;
- The main balance sheet accounts.

➤ The economic perspective:

- Objective;
- The "Statement of Results" for the year;
- The main accounts of the "Statement of Results".

- **Monetary perspective:**
 - Objective;
 - The "Statement of Cash Flows".
- **Other accounting statements:**
 - The "Diary";
 - The "Reason";
 - The "Balance".
- **Accountability Documents.**

Module II - The Accounting standards in Cape Verde

- **Historical Accounting Evolution in Cape Verde;**
- **The components of the Accounting Standards and Financial Reporting System:**
 - The conceptual framework;
 - The basis for the presentation of financial statements;
 - The models of financial statements;
 - The code of the accounts.
- **The package of The Accounting Standards and Financial Reporting System: The Financial Reporting Standards;**
- **The objective and the basis of preparation of financial statements;**
- **Concepts of recognition and measurement;**

Module III - The Cape Verde Tax System - Main Taxes

- **The accounting information to support the tax base;**
- **Historical evolution of the tax framework;**
- **Taxation on income:**
 - Single tax on income of natural persons;
 - Single tax on income of Collective and Similar persons.

- **Taxation on consumption:**
 - The value added tax.

- **Taxes on capital:**
 - The only tax assets.

- **The stamp duty:**
 - Real impact;
 - Taxable persons;
 - Fees;
 - Declarative obligations;
 - Payment;
 - Penalties.

- **The Social Security (SS):**
 - Employers;
 - Workers.