

## Invoicing Rules and Regulations - Public Entities

### General Objectives:

At a time when the Tax Administration is increasing its control over the compliance of invoices issued by companies and public bodies, the European Commission has adopted a proposal for a Directive with the aim of simplifying, harmonizing and modernizing the rules on invoicing. This course aims to provide participants with the knowledge on the new invoicing rules and the answers to the questions that companies are facing.

### Specific Objectives:

At the end of this course participants will know:

- Master the standards applicable to invoices;
- Assess the degree of compliance of invoices issued and received by companies and public bodies and consider the potential risks of the company's internal invoicing system;
- Analyze the Proposal for a Directive of 28/01/2009.

### Recipients:

This course is intended for all those responsible for the tax, financial or accounting area, financiers and accountants, chartered accountants and statutory auditors, lawyers.

### Duration:

7 Hours

### Content Program:

#### **Module I - Invoices and equivalent documents**

- Definition of Invoice;
- Definition of Debit Note;

- Definition of Credit Note;
- Definition of Cash Sale;
- Definition of Receipt.

## **Module II - What should be invoiced?**

- Sale of goods;
- Services rendered;
- Adjustments;
- Other specific cases.

## **Module III - Who should invoice and when?**

- Conditions for issuing an invoice or equivalent document;
- What are the requirements for invoices and equivalent documents;
- What are the deadlines for invoices and equivalent documents.

## **Module IV - What is the medium for invoices?**

- Paper medium;
- Electronic medium.

## **Module V - Mandatory requirements for invoices or equivalent documents (according to VAT and the Commercial Companies Code)**

- Date and numbering;
- Identification of the recipient or purchaser;
- Specification of goods supplied or services rendered;
- Amount net of tax, and the other elements included in the taxable amount;
- The applicable rates and the amount of tax (VAT) due;
- The reason for not applying VAT (if applicable);
- Date on which the goods were placed at the disposal of the purchaser, the services performed or payments made prior to the transactions, if this date does not coincide with the date of issue of the invoice.

## **Module VI - Preservation and archiving of invoices: consequences of the choice**

- Rules for the retention of invoices and equivalent documents (issued on paper and electronically);
- Rules for archiving invoices and equivalent documents (issued in paper and electronic form).

## **Module VII - Invoicing rules in Public Bodies**

- Invoicing of Services Rendered;
- Obligation to process electronic invoices: Art.3 Public Procurement Code.
- Water invoicing: Decree Law 114/2014.

## **Module VIII - Software certification and saf-t files**

- Required changes;
- Obligation to use certified software;
- Exceptions;
- The export to SAF-T files.

## **Module XI - Clarification of doubts**

- Question and answer session;
- Practical cases.