

Accounting and the VAT Regime in Saint Thomas and Prince

General Objectives:

This course is aimed at all professionals who wish to review, update and consolidate the knowledge and skills necessary to perform the accounting processes in the light of the rules and legislation in force in Saint Thomas and Prince, as well as acquire and deepen their knowledge in the VAT regime.

Specific Objectives:

At the end of the course trainees will be able to:

- Know and analyze the SNC (Accounting Standardization System);
- Identify and analyze characteristics, objectives and criteria of financial statements;
- Apply the knowledge acquired on a theoretical and practical basis on all the accounting work that needs to be done in a Company or Organization;
- Understand and prepare the accountability;
- Perform all closing and reporting activities;
- Identify the services provided located in national territory;
- Apply the rules of settlement and deduction of VAT;
- Know the special regimes provided for in VAT;
- Calculate the VAT of a period.

Recipients:

To all professionals involved and with responsibilities in accounting processes and who wish to update their knowledge in VAT.

Duration:

40 Hours

Content Program:

Module I - Accounting

- The enterprise as a system;
- The value chain of an enterprise;
- The main functions of an enterprise;
- The formal and informal organization in enterprises;

- Most common types of company structures in Saint Thomas and Prince;
- Accounting:
 - Types of accounting;
 - The accounting account;
 - The accounting movement;
 - The balance of an account;
 - The digraphic or double entry method.
- The financial perspective:
 - Objective;
 - The balance sheet;
 - The accounting and tax regime for depreciation and amortization;
 - Provisions and impairments;
 - The main balance sheet accounts.
- The economic perspective:
 - Objective;
 - The Income Statement for the year;
 - The main accounts of the Income Statement.
- The monetary view:
 - Objective;
 - The cash flow statement.
- Other accounting statements:
 - The Journal;
 - The general ledger;
 - The trial balance.
- The year-end closing operations;
- The Accountability Documents.

Module II - The SNC - Accounting Standardization System

- Historical Evolution;

- The constituent elements of the Accounting Standardization System and Financial Reporting:
 - The conceptual framework;
 - The bases for the presentation of financial statements;
 - The models of financial statements;
 - The code of accounts and framework notes.
- The accounting and financial reporting standards;
- The purpose and basis of preparation of financial statements;
- Concepts of recognition and measurement.

Module III - VAT regime in São Tomé and Príncipe

- Introduction to the VAT regime;
- Objective and subjective incidence;
- Rules for the location of transactions;
- Exigibility;
- General Regime;
- Special regimes;
- Exemptions:
 - Complete;
 - Incomplete.
- Taxable value;
- Rates;
- Right to deduct;
- General rules;
- Exclusions from the right of deduction;
- Mixed activities - methods of partial deduction';
- Invoicing rules.