

Two days

FAST LEARNING PROGRAMME (FLP-1)

FEDERAL SALES TAX LAW

HANDLING DAY TO DAY TAX WORKING & PROBLEMS

Do you have ACCA background and facing problem in handling sales tax matters in Pakistan?

Do you have accounting background and facing problem in your job search due to lack of practical exposure of sales tax matters in Pakistan?

Have you recently joined an organization and facing problem in handling sales tax matters?

Do you want to start your own tax consultancy firm?

Running your own business but facing problems due to lack of sales tax knowledge and expertise?



If Yes....

Join us for two days and get practical knowledge and hands-on training of Federal sales tax law and handle your sales tax matters in an efficient manner.

Karachi: 20 & 21 October, 2018

Lahore: 27 & 28 October, 2018

02:00 PM to 09:00 PM

ABOUT SOFTAX

Softax (Private) Limited has been established in 1997 with an objective to part with affordable quality training in the field of Taxation & Corporate laws, Internal Audit, Accounting and Finance etc. by introducing a unique teaching concept of "learning for solutions". Today Softax is proud to have trained over 30,000 Corporate Executives and arranged more than 850 workshops and short courses.

COURSE OBJECTIVE

This two-day training programme is specially designed for the people having zero or little knowledge of Federal Sales Tax Law applicable in Pakistan and want to have sufficient knowledge and expertise to handle federal sales tax matters in an efficient manner.

This course is designed with comprehensive hands-on training and knowledge to enlighten all major aspects of the Federal Sales Tax Law. The participants will effortlessly understand the basic concepts of Federal Sales tax law alongwith practical procedures involved in registration, maintenance of records, tax calculations of different categories of taxpayers, preparation and submission of returns etc.

This course will enable the participants to handle day to day tax sales tax matters of their own business, profession or organization where working as an employee in an efficient manner. This course is also suitable for the people who wants to establish their own consultancy firm.

Sessions are expected to be participative and interactive, focus should be on the hands-on training, live discussion, case studies, examples and sharing of practical experiences.

CONTENTS

1. Introduction to Sales Tax Act, 1990 and prescribed rules.
2. Scope of tax
 - Taxability under Federal Sales Tax Law
 - Categories of registered person
 - Requirement of registration
 - Concept of VAT and multistage collection of sales tax
 - Calculation of sales tax liability of commercial importer, exporter, manufacturer, wholesaler, distributor and retailer
 - Concept of adjustable input tax, apportionment of input tax, extra tax, further tax and retail price goods
3. **Adjustment of input tax**
 - Which input tax is available?
 - Un-limited and conditional rights of input tax adjustment
 - Dealing with reduce rate goods
 - Circumstances where input taxes are not available for adjustment
4. **Withholding Tax**
 - Identification as withholding agent
 - What to withheld?
 - Identification of transactions not subject to withholding tax
 - Procedure and timing for payment of withholding tax by buyer and will avail benefit of reduction of output tax by supplier
 - Preparation and submission of withholding statement
 - Responsibilities of withholding agent and suppliers
5. **Sales Tax Registration and Enrolment**
 - Documents and procedure of Sales Tax Registration/Enrolment of Individual
 - Documents and procedure of Sales Tax Registration/Enrolment of AOP
 - Documents and procedure of Sales Tax Registration/Enrolment of Company
6. **Book Keeping & Invoicing requirements**
 - Sales Tax invoice
 - Supply Register
 - Purchase Register [Local purchases]
 - Purchase Register [Imported goods]
 - Stock Register
 - Other record
 - Retention of record
7. **Concept of Debit / Credit Notes**
 - Identification of transactions where Debit / Credit Notes will be issued
 - How buyer increase or decrease input tax?
 - How supplier increase or decrease output tax?
8. **Sales Tax Returns**
 - Procedure involve in preparation and submission of Sales Tax Return through e-filing
 - Rights and responsibilities of a buyer to save input tax
 - Rights and responsibilities of a supplier to save reduction of output tax relating to withholding tax and credit notes
 - How input tax and reduction of output tax provisionally allowed and then disallowed and re-allowed?
 - Timing of implementation of rows 7(a), 7(b) & 7(c) of the return relating to input tax, withholding tax and Debit-Credit Notes by buyer and supplier and how to handle them tactfully after in depth study of reports received from MIS, 7(a), 7(b) and 7(c).

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Course Facilitators



Mr. Arif Hussain Ejaz
(Advocate High Court)

Mr. Ejaz is the Director Legal at Softax (Pvt) Limited. He served LTBA seven years as chairman / vice chairmen education committee and also worked as editor "Monthly VAT" Exclusive, sales tax magazine. He is visiting faculty in superior university for last ten years and also conducting trainings from the platforms of Softax, SMEDA, and different chambers and tax bars of Punjab for last 15 years.



Mr. Abdul Qadir Khan
MBA, LLB (Advocate), Director at Softax

Mr. Abdul Qadir Khan is a director at Softax and associated since 2008 and conducted a number of workshops, seminars and short courses on E-filing of returns and statements under Federal and Provincial Laws including SECP from the platform of Softax (Pvt) Limited. Additionally handling Income and sales tax cases of Softax's clients including e-filing of registration application, annual income tax returns, income tax withholding statements, monthly sales tax returns and sales tax withholding statements.



Mr. Mujtaba Qayyum
Manager (Karachi)

Mr. Mujtaba is working with Softax since 2012. He is heading Softax Karachi Office and mainly involved in counseling with clients on specific tax issues/plannings, filing of returns and handling tax matters of the clients. In addition to that he is also part of the solutions wing of Softax's web portal where he answers the tax related queries of the members.

Registration Details

Please send the following information of the participant(s) through e-mail:

- | | | |
|------------------------|----------------|-----------------|
| 1. Name of Participant | 2. Designation | 3. Organization |
| 4. Telephone # | 5. Cell # | 6. E-mail |

Workshop Investment:

Up to last Date: **Rs. 18,000/-**

After last Date: **Rs. 20,000/-**

(Inclusive of Course Material, Relevant Case Studies, Tea, and Certificate of Participation.)

Last date for registration:

18-October-2018 for Karachi

24-October-2018 for Lahore

10% Discount

1. for a group of three participants from one organization

2. Registration before 10-Days of the event.



For more details, please contact:

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