

Issue 16 • February 2014



VIETNAM BRIEFING

From Dezan Shira & Associates



A Guide to Understanding Vietnam's VAT

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Does it Affect?

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for You

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For Filing VAT

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Introduction

Dear Clients and Readers,

As Vietnam's dynamic economy continues to evolve, its tax regime is also continuing to develop to fit the new needs of the country and those doing business within it. While Vietnam is attempting to simplify its Value-Added Tax (VAT) system, properly filing your VAT and ensuring that you are entitled to, and receive, such things as exemptions and refunds, remains a confusing process.

With certain exceptions, all transactions related to goods and services used for production, trading, or consumption are subject to VAT. It is thus very important to determine correctly which VAT calculation method best suits your business and ensure that the tax process is followed carefully.

In this issue of Vietnam Briefing, we attempt to clarify the entire VAT process by taking you through an introduction as to what VAT is, who and what is liable, and how to pay it properly. In order to give you further in-depth information, we have also created a series of categories (e.g., Financial, Imports/Exports) of goods and services subject to VAT that you will be able to click on and follow to take a deeper look at a particular industry segment.

Kind regards,

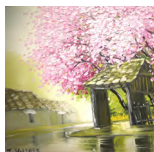
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Spring in the mountain

Le Thanh Son

Oil on canvas, 110 x 130 cm

Green Palm Gallery

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This Month's Cover Art

A Guide to Understanding Vietnam's VAT

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