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As of 1 January 2014, the approved amendment to the VAT Act introduces the obligation to electronically file an inland recapitulative statement to VAT return. The company should prepare its accounting software for execution and filing of inland recapitulative statements in advance in the form and with the contents stipulated by the law.

Filing an inland recapitulative statement

Based on the October amendment to the value added tax (VAT) act, **as of 1 January 2014** a VAT payer will be obliged to **file to the tax authority** besides the tax return **also an inland recapitulative statement**. The inland recapitulative statement will describe in details the figures included in the tax return, as well as identified individual deliveries of goods and services that were entered into the tax return being delivered to as well as received by VAT payers. The inland recapitulative statement (inter alia) enables the tax administration to perform cross-checking of transactions between suppliers and customers, which will be subject to VAT.

In certain exhaustively defined cases it will not be necessary to file an inland recapitulative statement. The inland recapitulative statement **may be filed only via electronic means** (in XML format).

Deadline for filing the inland recapitulative statement

The inland recapitulative statement will be submitted to the tax administration **by the same deadline as the VAT return**. It means also within 25 days as of the end of the taxation period, however, on

the tax return filing date to the tax authority at latest. **For the first time this statement will be filed by the deadline of 25 February 2014.** If the VAT payer finds out that the submitted inland recapitulative statement contains incomplete or incorrect data, the payer will be obliged to file an additional inland recapitulative statement and that no later than by the end of the month following the month when the payer detected incorrectness or incompleteness of data.

Data in the inland recapitulative statement

The data included in the inland recapitulative statement must correspond with the filed VAT statement for the respective taxation period. The inland recapitulative statement will contain data on each received and issued invoice including the documents on VAT base correction, except for simplified invoices and invoices for deliveries exempted from VAT.

The VAT payer will indicate in the inland recapitulative statement (inter alia) detailed data on each invoice, namely:

- VAT identification number of the customer or supplier;
- sequence number of the invoice;
- delivery date of the goods or services (or payment receipt date);
- tax base and VAT sum in Euros;
- VAT rate;
- amount of deducted VAT and
- in case of certain goods type, amount of goods and numeric code according to the Customs Tariff.

In case of VAT base correction, the payer is obliged to include, inter alia, the sequence num-



ber of the original invoice in the inland recapitulative statement.

In case of documents executed by an electronic cash register, the supplier (seller) will indicate in the inland recapitulative statement the total sum of revenues from sale in the breakdown of tax base and VAT sum according to individual tax rates and that summarised for all cash registers being used. The customer (buyer) will also indicate in the recapitulative statement only summary data from all documents received by them from electronic cash register that they will execute VAT deduction from.

Penalties for failure to meet obligations

If the payer **does not file** an inland recapitulative statement to the tax authority or **files it after the deadline stipulated by the law** or **indicates incomplete or incorrect data** therein, the tax administrator will impose a penalty of **up to EUR 10,000**. In case of repeated breach of obligations related to inland recapitulative statements, the tax adminis-

trator may impose a penalty on the taxpayer of **up to EUR 100,000**.

At the end we would like to inform you that the sample inland recapitulative statement, as well as instructions for its completion should be included in the measure of the Ministry of Finances of the Slovak Republic No. MF/19057/2013-73, which should be published in the November edition of Financial Newsletter (*Finančný spravodajca*).

As of 7 November 2013 the statement and the instructions are published on the website of the [Financial Administration of the Slovak Republic](#). ■

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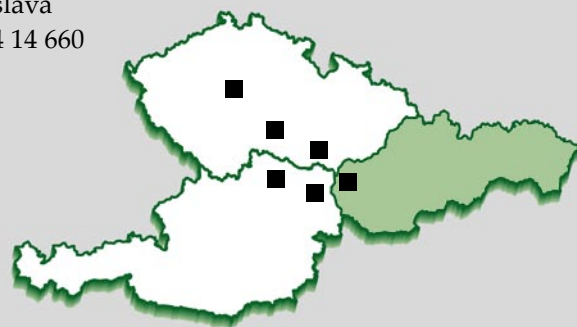
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