



Information for clients No. 1

Slovakia
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Refund of Foreign VAT

Do not miss the 30 September 2017 deadline for the refund of foreign VAT from other EU Member States for 2016.



Entitled to a tax refund are VAT payers who have their registered office, place of business, or business establishment in the Slovak Republic, and in 2016 purchased goods and services in Member States with the tax of the respective state (or imported goods to EU Member States from outside the EU). One of the conditions is that these purchases were made for business purposes.

Goods and services subject to VAT refund may vary in different countries. For example, in Austria it is not possible to claim VAT refund from the purchase, rental, or repair of passenger cars, or purchases of goods and services in connection with the operation of passenger cars (e.g. fuel). In the Slovak Republic, as well as in most EU Member States, it is not possible to claim VAT refunds from the purchase of goods and services for hospitality and entertainment purposes.

The amount of VAT claimed must be at least EUR 50, or the equivalent in national currency, if the application is submitted for the whole calendar year. The application is submitted electronically via the electronic portal of the Financial Directorate of the Slovak Republic.

Tax payers who in 2016 purchased goods or services in another Member State with VAT, and want to have the VAT refunded, must submit the application by 30 September 2017. We will be happy to assist you with the arrangements.

Approval and Disclosure of Financial Statements for 2016

We would like to draw your attention to the obligation to approve and disclose financial statements for 2016.





Approval of Financial Statements

The approval of financial statements is the responsibility of the general meeting of the **joint stock company** and the **limited liability company**. The board of directors of a **joint stock company** and the directors of a **limited liability company** are obliged to submit financial statements for approval to the general meeting no later than **six months** after the end of the accounting period.

In the case of **general partnerships** and **limited partnerships**, financial statements are approved by shareholders. The law does not, however, stipulate when financial statements must be approved.

Disclosure of Financial Statements

The obligation to disclose financial statements is met through the tax office. Financial statements are submitted within the deadline for submitting the corporate income tax return. If the financial statements are already approved by the competent authority at the date of submission of the tax return, the company must submit the approved financial statements, indicating the date of approval.

If the financial statements are not yet approved at the date of submission of the tax return, the unapproved financial statements must be presented. Subsequently, the tax office must be notified of the date of approval of the financial statements. The deadline for submission is no later than **five working days** after its approval.



The approved financial statements or the notification of the date of approval must be delivered by the accounting unit to the tax office **no later than one year** after the end of the relevant accounting period.

We will be happy to assist you in preparing the necessary documents for the approval and disclosure of financial statements for 2016.

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