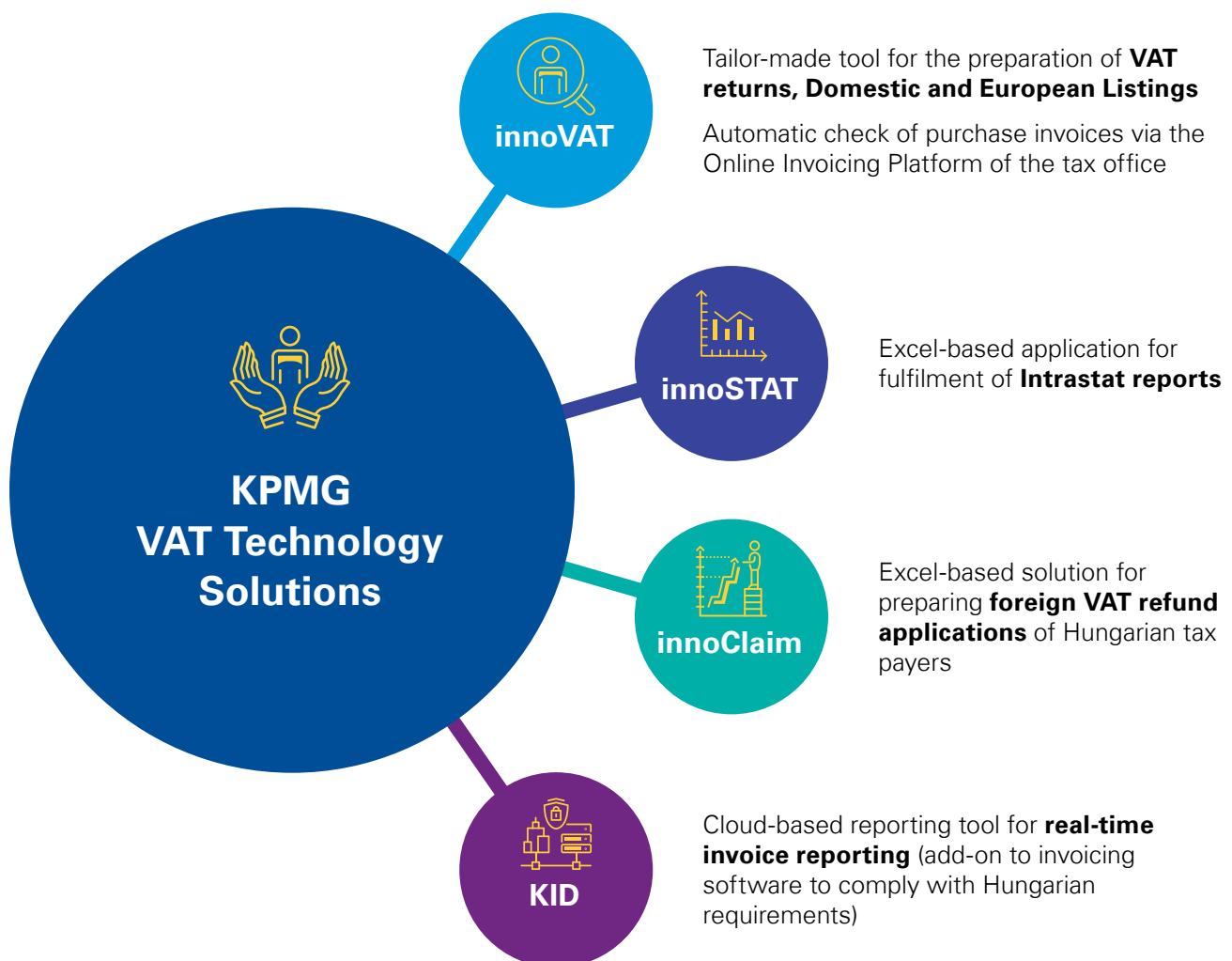**KPMG**

VAT Technology Solutions

Improved VAT compliance procedures

Hungarian companies are obliged to comply with an increasing number of indirect tax reporting regulations. Therefore, in order to increase the efficiency of administration, workflows related to indirect tax compliance and reporting procedures need to be reevaluated. KPMG's assistance helps with various applications that facilitate VAT reporting processes. We believe that the right applications could substantially limit the time that tax teams need to spend with tax return preparation and reporting. Automation introduced in reporting flows can also help in decreasing manual errors and enhance control of VAT reporting through system-based checkpoints. Below, please see some highlights of KPMG's services offering.

KPMG VAT Technology Solutions

innoVAT

Tailor-made tool for the preparation of **VAT returns, Domestic and European Listings**

Automatic check of purchase invoices via the Online Invoicing Platform of the tax office

innoSTAT

Excel-based application for fulfilment of **Intrastat reports**

innoClaim

Excel-based solution for preparing **foreign VAT refund applications** of Hungarian tax payers

KID

Cloud-based reporting tool for **real-time invoice reporting** (add-on to invoicing software to comply with Hungarian requirements)

innoVAT

- **User friendly control toolbar in Excel environment**
- **Tailor-made to the standard export file of your ERP**
- **Automatic check of purchase invoices via the Online Reporting platform of the tax office**
- **Automatic check of EU and domestic tax numbers of partners**
- **Inbuilt control and reconciliation functions**
- Automatically downloads exchange rates
- Fill-in the following tax returns
  » **Hungarian VAT return (2065A)**
  » **Domestic Purchases List (2065M)** with correction sheet(s) (2065M-02-K)
  » **European Sales and Purchases List (20A60)**
  » Sheets of the VAT return for **reverse charge transactions** (e.g. 2065A-07/08)

innoClaim

- **User friendly control toolbar in Excel environment**
- Up-to-date **database** of the refundable costs, the applicable rules and thresholds per Member States
- Integrated and automatic **control mechanisms**
- Capable of automatically completing and generating returns **19ELEKAFA** (including sheets 'K' and 'SZ')
- Searching in database – this function can also be used separately

innoStat

- Preparation of r**eady-to-go inbound and outbound Intrastat reports** according to the latest .csv schemes
- **Supporting several input file formats** (e.g. .xlsx, .csv, .txt, etc.)
- Preparation of declarations of different data providers (e.g. different companies in a group) with InnoSTAT's own database where **fixed values and information can be recorded.**

KPMG Invoicing Data Tool (KID)

- **No need to integrate to ERP or invoicing systems applied**
- Compliance with **regulatory requirements** and necessary archiving
- **Monitoring** of sent and received information via a web-based user interface
- Supporting **self-billing** processes
- **Cost-effective** solution
- Provision of **reconciliation reports**

Please note, that you are entitled to withdraw your consent to data management at any time. By unsubscribing from this newsletter, you will also withdraw your consent to process your data.

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