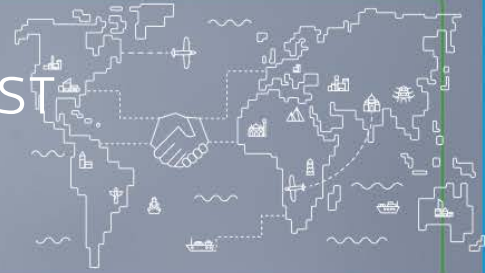




FILING YOUR FIRST VAT RETURN



VAT Returns Due Date

The VAT Law in Bahrain requires companies to file quarterly VAT returns in 2019. This applies to companies with annual supplies of greater than BD 5 million. The first VAT Return will be due on 30 April 2019 along with VAT payments due to be made to the National Bureau for Revenue (NBR). Companies that fall below the BD 5 million threshold, but have opted for voluntary registration are obligated to file their first VAT return by the end of July 2019.

Key Considerations

It is vital for businesses to carry out a post VAT implementation review in order to be in a position to file timely and accurate VAT returns before the end of the deadline. At minimum, businesses will need to consider the following:

1. Record keeping including Tax Invoices, Credit Notes and Debit Notes.
2. Account coding in the IT systems should be able to give a detailed report on transactions which can be easily summarized to meet the requirements of VAT Returns.
3. Reconciling accounting and VAT Records.
4. Reviewing transactions that fall under transitional provisions.
5. Hiring a tax professional to review returns, as well as provide additional value, such as reviewing Impact Assessments carried out at the time of VAT introduction to assure the correct interpretations of the articles of the Law and Executive Regulations after the release of additional Guides by the NBR.

VAT RETURN FILING DUE DATES 2019

Annual supplies in BHD	Tax period	Filing Period
More than BD 5,000,000	Jan – Mar 2019	30 Apr 2019
	Apr – Jun 2019	31 Jul 2019
	Jul – Sep 2019	31 Oct 2019
	Oct – Dec 2019	31 Jan 2020

Annual supplies in BHD	Tax period	Filing Period
Less than BD 5,000,000	Jan – Jun 2019	31 Jul 2019
	Jul – Sep 2019	31 Oct 2019
	Oct – Dec 2019	31 Jan 2020

VAT REGISTRATION DEADLINES

Annual supplies from BD 500,000 to BD 5,000,000
20 JUNE 2019

Annual supplies from BD 500,000 to BD 37,500
20 DECEMBER 2019

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