



VAT Spectrum - don't waste time preparing VAT reports

VAT Spectrum is a web-based tool for preparing VAT returns, control statements and EC Sales Lists.

VAT Spectrum is a Software as a Service
- you pay only one monthly subscription fee. No costs associated with installation, maintenance or update of the tool.

The solution, which **enables the preparation of all VAT reports, will help you detect errors in reporting and check the validity of your customers' and suppliers' VAT IDs.**

Based on the data entered, VAT Spectrum calculates all your VAT reports for you, then automatically arranges transactions into individual sections of the control statement and the EC Sales

VAT Spectrum is also an analytical tool; on the dashboard it shows the development of your tax liability or excess VAT deduction throughout the year and helps to detect unusual

List. You can then download all reports

List. You can then download all reports in the desired format: xml for submission to the respective tax office, and/or pdf and Excel for storage.

fluctuations. You can add notes to individual tax periods to collaborate with other colleagues participating in preparing the reports.

In addition to calculating your VAT returns, VAT Spectrum performs a series of 17 checks, such as checking whether transaction dates differ from the reporting period, determining whether the same transaction is reported in multiple tax periods (thus avoiding duplication in reporting), checking if you have already claimed a VAT deduction from a particular transaction in the past and more.

VAT Spectrum stores all notes and time data related to the process of preparing VAT reports in case of potential inspections by the tax office or personnel changes in your company.

It also monitors the threshold for Intrastat registration.

Basic functions

Language

How does it work?

Basic functions

Preparation of VAT reports in the required xml format, including copies in pdf or Excel, along with a function to create additional VAT returns, subsequent control statements and corrective reports

Checks – 17 checks including online check of validity of VAT IDs of suppliers and customers, including reliability checks of payers and published bank accounts

Annual values – the tool keeps track of whether you have exceeded the threshold for Intrastat registration and prepares the so-called annual return, which accumulates the sums of individual lines of VAT returns per year in order to determine the turnover for 12 calendar months

Dashboard – keep track of how your tax liability develops throughout the year

Notes – communicate with your colleagues and leave audit trails for the team that prepares VAT reports

PwC VAT Spectrum environment



Home
page



Client
home page



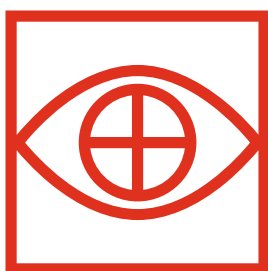
Dashboard



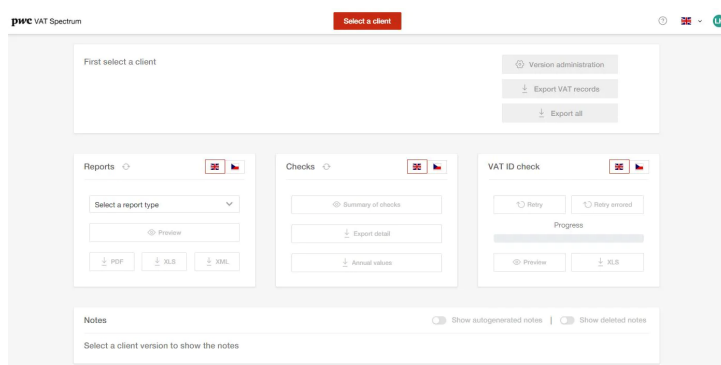
Checks



Audit trail



Home page

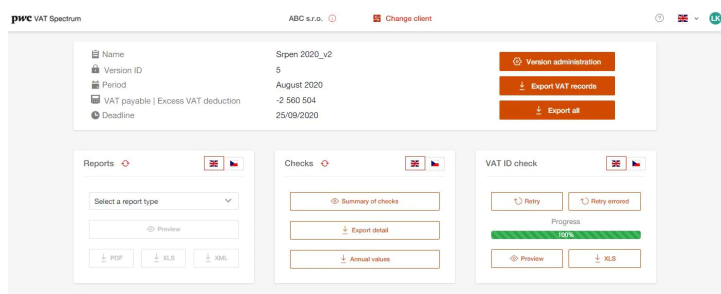


The home page help you out if your company manages multiple VAT registrations in the tool. This is a real

advantage of VAT
Spectrum – you can
resolve VAT reports
for several
companies all in
one place..



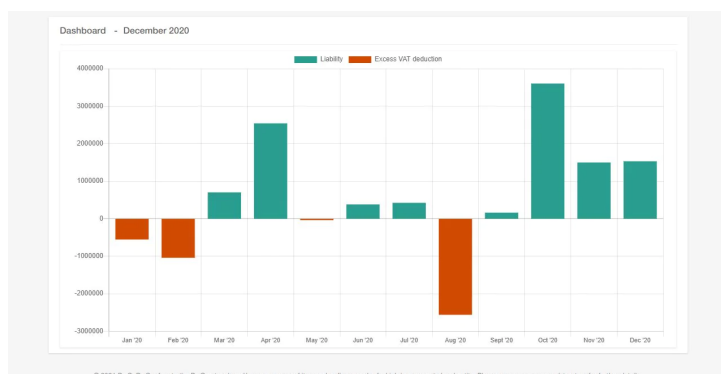
Client home page



This feature is a
home page with
clearly arranged
data for the
selected tax period.



Dashboard



The dashboard is an
easy-to-read chart
that tracks the
development of a

tax liability or
excess VAT
deduction.



Checks

Summary of checks ×

Srpen 2020_v2 XLS

| Name | Count | Notes |
|-------------------------------|-------|---|
| A5_OVER_10000 | 0 | Show all transactions which are in Section A5 and its total value is over CZK 10,000 |
| B3_OVER_10000 | 0 | Show all transactions which are in Section B3 and its total value is over CZK 10,000 |
| CREDIT_NOTES_LOCAL_SALE | 0 | Show all transactions reported on sheets 1 and 24 which have negative value |
| DATE_CHECK | 0 | Show all transactions from sheets 1, 2, 3, 5, 6, 10 and 24 where date differs from a reporting period |
| DUPLICATE_PURCHASE_CURRENT | 0 | Show all duplicates in sheet 14 in the current reporting period |
| DUPLICATE_PURCHASE_IN_HISTORY | 0 | Show all duplicates (at least last 3 years) in sheet 14 of final versions of VAT reports |
| DUPLICATE_SALE_CURRENT | 2 | Show all duplicates in sheets 1 and 24 in the current reporting period |
| DUPLICATE_SALE_IN_HISTORY | 0 | Show all duplicates (at least last 3 years) in sheets 1, 24 in all valid data for final versions |
| EU_SALES_VAT_ID_CHECK | 0 | Show all from sheet 7 where VAT ID starts with CZ |
| NON_CZ_PURCHASE_CHECK | 0 | Show all transactions where VAT ID is blank or not CZ for local purchases |

< 1 of 2 >

Logical, arithmetic
and other checks
ensure that there
are no errors in the
prepared reports
that could cause
problems with the
tax office.



Audit trail

Notes - September 2020 Show autogenerated notes Show deleted notes

More 5 of 48

| | |
|---|---------------------------|
| <div>LK</div> <div>Lucie Kudrnova</div> <div>Reports were recalculated</div> <div>12/01/2021 10:35</div> | <div>ABC_02_2020</div> |
| <div>LK</div> <div>Lucie Kudrnova</div> <div>Rows 43 and 44 were automatically calculated</div> <div>12/01/2021 10:35</div> | <div>ABC_02_2020</div> |
| <div>LK</div> <div>Lucie Kudrnova</div> <div>A new version was created</div> <div>12/01/2021 10:38</div> | <div>ABC_jeden 2020</div> |
| <div>LK</div> <div>Lucie Kudrnova</div> <div>Reports were recalculated</div> <div>12/01/2021 10:38</div> | <div>ABC_jeden 2020</div> |
| <div>LK</div> <div>Lucie Kudrnova</div> <div>Rows 43 and 44 were automatically calculated</div> <div>12/01/2021 10:38</div> | <div>ABC_jeden 2020</div> |

Automatically
generated and
customized notes
ensure that you will
be able to prove
what checks you

performed when
creating VAT
reports at any time.
If you cooperate
with other
colleagues on
preparing reports,
there is also no
need to
communicate via
emails and you can
easily trace and find
past information.

Contacts



Martin Diviš

Partner, Tax and Legal Services, PwC
Czech Republic

Tel: +420 602 749 934



E-mail



Tomáš Vlk

Tax and Legal Services, PwC Czech
Republic

Tel: +420 737 718 281



E-mail



Tomáš Hajdušek

Tax and Legal Services, PwC Czech
Republic

Tel: +420 734 353 861



E-mail

We are a community of solvers combining human ingenuity, experience and technology innovation to deliver sustained outcomes and build trust.

It all adds up to The New Equation.

See how The New Equation can solve for you

PwC Czech Republic > Services > Tax and Legal Services > Indirect Tax Sei



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