



THE ULTIMATE VAT

DATA SHEET

VAT? GST? Consumption tax? Sales tax? **They aren't the same thing!**

So what is VAT?

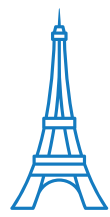
Value-added tax is a fee based on the increase in value of goods or services added by a business above the basic cost of goods. This includes efforts invested over the course of production and distribution, until point of purchase.

The added value can be across the supply chain, including processing, cultivation, transportation, etc.

VAT is usually calculated using the credit-invoice method. The customer is aware of the VAT and the provider of service or goods receives credit for VAT paid.

A standard rate of VAT is applicable on most goods and services, although essential items are often exempt (i.e. food, medicine, education, etc).

Did you know?



France was the first country to implement a VAT in 1954



All 28 EU member states and over 140 other countries employ a VAT



VAT raises about a fifth of total tax revenues worldwide

VAT reclaim for business travel expenses



5% of a company's budget goes to travel



VAT can be reclaimed for transactions conducted on business trips



\$20 billion in VAT is left unclaimed every year

WAY2VAT Foreign VAT Reclaim Locations

Australia		Austria		Belgium		Bulgaria	
Croatia		Cyprus		C. Republic		Denmark	
Estonia		Finland		France		Germany	
Greece		Hungary		Iceland		Ireland	
Italy		Japan		Latvia		Lithuania	
Luxembourg		Malta		Netherlands		New Zealand	
Norway		Poland		Portugal		Romania	
Serbia		Slovakia		Slovenia		South Korea	
Spain		Sweden		Switzerland		Taiwan	
UK		Canada					

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way2vat.com



WAY2VAT is the only company that provides a complete **expense management ecosystem**, integrating travel expense management and foreign VAT reclaim. Our revolutionary patented **"AIA"** technology enables our **"one-click"** expense management solution. WAY2VAT's **cloud-based** experience and **big data analytics** are available on smartphones and on the web...Anytime. Anywhere. In any language.