



meridian

Meridian VATflo is designed to allow companies to take full advantage of their total T&E VAT recovery rights in a simple hassle free way.

VATflo

Make VAT recovery part of your T&E planning

Do companies take full advantage of their entitlement to recover T&E input VAT?

The answer is certainly no. While the right to recover this VAT both locally and in other jurisdictions is established, a huge number of companies still do not take advantage of this right. The benefit of recovering input VAT is tangible with a direct impact to the cashflow of the company.

The EU Commission carried out a study in 2004 which demonstrated that nearly 90% of companies in Europe have difficulty recovering foreign VAT and 45% have difficulty with local VAT refunds.

An area that is last to be looked at due to the sheer volume and logistical problems is VAT on T&E spend. But recoverable VAT can account for up to 6% of total T&E spend. It is estimated that €Billions of T&E input VAT goes unclaimed every year.

“Meridian is helping us to recover VAT where in the past it was too complex or time-consuming to pursue.”

Honeywell

Why?

The challenges that companies face who wish to take full advantage of their right to recover T&E VAT both locally and abroad are:

- A complex and ever changing set of rules, interpretations, precedents etc.
- Identifying the correct values of recoverable VAT from all T&E invoices.
- Capturing and collating accurate values.
- Ensuring acceptable supporting documentation is in place and available for review.
- 27 different sets of legislation in EU countries alone.
- Automated systems can not provide accurate reliable claim information.

What VATflo Offers: Expertise

VAT recovery is our core activity, with over two decades of experience and €Billions in successful refunds for our clients. We developed the VATflo service specifically to help companies take full advantage of their right to recover T&E VAT locally and abroad.

Accuracy

VATflo carries out a 100% review of all expense reports ensuring that all VAT is identified correctly. This review is carried out using a combination of our highly trained staff and proprietary IT systems. The output of this review is an accurate calculation of your recoverable local VAT and the identification of all foreign VAT opportunities which are directed into foreign VAT reclaim procedures.

Maximised Refunds

With a 100% review by trained professionals not only will your VAT reporting be accurate it will also increase your valid VAT recovery while avoiding over claiming.

On-time Reporting

The VATflo service will provide on time local returns reporting for 39 countries in Europe, Asia and South America. All foreign VAT claims are routed through our foreign VAT recovery procedures. All claims submission and follow up is handled directly by Meridian.

Compliance

With VATflo you will have the confidence and re-assurance of knowing that all reporting has been compiled in compliance with each jurisdictions legislative requirements. We have a dedicated team constantly tracking and maintaining up to date rules for all countries handled.

Flexibility

While ensuring that all reporting and claims are in compliance with legislative requirements. VATflo also has the flexibility to take account of any locally agreed dispensations or client specific requirements.

Reporting

Local VAT reporting is provided in the format required by the relevant jurisdiction or can be fed directly into your ERP system. A full compliment of analysis reporting and foreign VAT reporting is available online and offline.

Are you completely reliant on the quality of data being fed into your EMS by employees?

Ask Yourself These Questions

- Am I confident that we are claiming our maximum input VAT entitlement on T&E spend?
- How is our VAT reporting calculated on T&E spend, locally & abroad?
- Do we rely on employees to enter accurate information for VAT into our expense management system?
- Is there a compliance check against invoices for VAT rules?
- Am I claiming VAT on missing receipts?
- Am I satisfied that our T&E VAT reporting is compliant?
- Who is maintaining the rules by which we calculate our T&E VAT?
- Am I being tasked to find ways to reduce costs?

VATflo In Action

VATflo is designed to allow companies take full advantage of their total T&E VAT recovery rights in a simple hassle free way. While also providing the officers of the company with the re-assurance of compliance, ensuring that the value claimed is correct and supportable and avoiding any over claiming. Clients currently benefiting from VATflo are recovering on average €13 per expense report, without fear of non-compliance or over recovery.

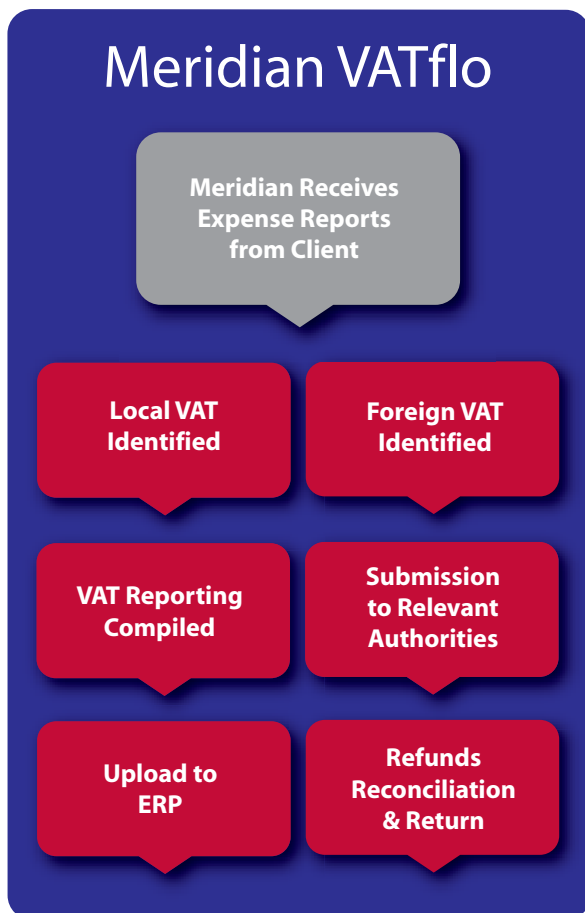
- Expense reports are routed to Meridian using one of several options, depending on the current T&E procedures in place, e.g. Individual routing direct to Meridian, bulk regional collation, bulk entity collation etc.
- All VAT local and foreign is identified in accordance with the relevant legislation by qualified Meridian teams.
- The management of all foreign VAT claims is handled completely by Meridian from submission through to refund.
- Local VAT identification takes full account of local arrangements and client specific requirements.
- VAT identification & calculations for both local & foreign VAT uploaded direct to ERP or other client financial accounting package.
- Stand alone T&E local VAT reporting produced in accordance with local jurisdiction requirements.
- Expense report management services available, including scanning, archiving, retrievals etc.



Recoverable T&E input VAT can equate to as much as 6% of total T&E spend.

Value Proposition

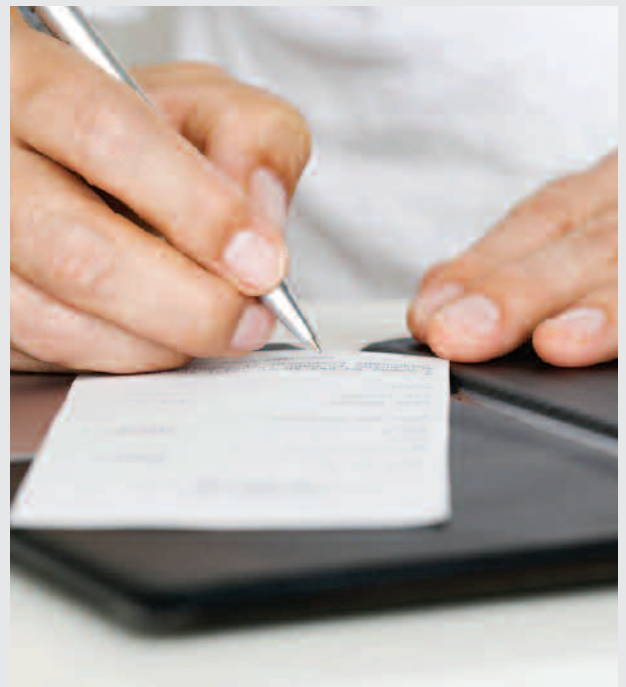
- VATflo provides a full T&E VAT compliance capability
- Maximum available recovery of VAT is achieved
- Swift recoveries make savings almost immediate
- Fiscal protection with respect to VAT over claims
- Full archiving and audit trail capabilities
- Comprehensive reporting
- Freed resources, this is not core activity for companies
- A simpler process for travelling employees (reduced burden)



Meridian VATflo allows for a low impact implementation of a total recovery solution. Delivering immediate and tangible results capitalising on all T&E VAT recovery opportunities. Billions of € are left un-recovered every year. Are you sure that your company has fully recovered your VAT?

Features

- Compliance
- Maximised VAT recovery
- Scanning and Logistical Solutions
- Reporting
- Archive and recovery services
- Integration with ERP
- Data analysis
- Multiple jurisdiction VAT reporting
- Low impact implementation
- Audits
- Centralised control and processing
- Enhanced data capture
- Scanning and e-Archiving



VATflo

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