



IMPLEMENTATION OF VAT IN BAHRAIN

Official Tweet from MoF, Bahrain

The Ministry of Finance (MoF) of Bahrain through its official twitter account has stated that it is fully committed to the implementation of Value Added Tax in Bahrain within the framework of the unified agreement signed by all the GCC member states. Further one of the newspaper quoting a senior official of MoF, Bahrain stated that a timetable of the implementation of VAT along with all technical and procedural details will be announced.

The above statement reinforces the path towards introduction of VAT in Bahrain. Thus, it will be important for businesses in Bahrain to gear up for the upcoming tax regime. VAT impacts all facets of business and it is essential that the changes required for the same are well evaluated, understood and implemented. The key areas to focus on include changes in billing, accounting systems / ERP, policies & procedures, contracts, product pricing, training and awareness of staff, vendors & customers.

For any queries related to VAT in Bahrain, please contact our Country Tax head Gaurav Khurana at +973 3442 3043 (email: gaurav.khurana@dhruvaadvisors.com).



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