

Tailored tax training for the shipping & logistics industry

Mombasa, 23 – 26 May 2017

Summary

This course provides participants with an in-depth understanding of the current shipping and logistics industries' tax environment in Kenya. It also provides participants with the opportunity to discuss their tax concerns and access to practical solutions.

Overview

This course aims to equip participants with key concepts and real life experiences in dealing with tax risk management matters while taking full advantage of the tax incentives in the logistics & shipping industry. The course also covers emerging issues in the industries ensuring tax exposures are mitigated while maximizing on tax incentives.

Learning Objectives

- ✓ Acquire an understanding of tax principles and concepts in the shipping & logistics industry;
- ✓ Participate in interactive discussions and case studies;
- ✓ Network with participants and the facilitators; and
- ✓ Supplement learning with access to the instructors after the training.

Cost exclusive of VAT

1. Full course (Logistics & Shipping) – Kshs 75,000;
2. Logistics training – Kshs 35,000; and
3. Shipping training – Kshs 45,000.

Discounts

- ✓ Early bird – 20% discount for registration and full payment between before 21st April; and
- ✓ For every 4 participants registered from one company, an additional one participant for free.

Venue

Travelers Beach Hotel, Mombasa

Who Should Attend?

The course is suitable for anyone in the shipping and logistics industry, practitioners in tax advisory firms, tax specialists in commerce and industry, lawyers and the public sector.

Key facilitators:

- ✓ Martin Kisuu
- ✓ Samuel Njoroge
- ✓ Johnson Ngila Mutuku
- ✓ Benson Kyalo

Contacts:

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Day 1

08.30 – 09.00 – **Opening remarks**

09.00 - 10.30 **Current VAT Trends in the Logistics industry**

- Underlying principles for the zero-rating of supplies to goods on transit- controversy caused by the VAT Act 2013
- VAT refunds headaches
- Withholding VAT treatment
- What constitutes an export of services
- Reverse VAT
- Managing common VAT issues arising during tax audits
- VAT regulations
- Recent Amendments in the Finance Bills/Acts
- Recent Tribunal Rulings

10.30 – 11.00 Q& A

11.00 - 11.15 Break – refreshments

11.15 - 12.30 **Customs implications in the Logistics industry**

- General overview
- The EAC Customs Union implications
- The conflict between EAC Customs laws & Kenyan tax laws
- Amendments to the CET
- Finance Bill/Act 2017 amendments
- Relevance to the logistics industry

12.30 – 1.00 Q& A

1.00 - 2.00 Lunch

2.00 - 16.00 **Income tax & the logistics industry**

- Allowable & disallowable expenses
- Corporate tax incentives in the industry
- Implications of Special Economic Zones Act
- Managing common income tax issues arising during tax audits
- Some practical issues
- Finance Bill/Act 2017 amendments
- Current overhaul of the income tax laws – what does this mean to the logistics industry?

16.00 – 16.15 Break – refreshments

16.15 - 17.00 **Round table discussion & case study**

Day 2

09.00 - 10.30 Current Trends in International Tax & Transfer Pricing – Logistics industry perspective

- OECD, UN, G20 and EU work
- Pricing of the common related party transactions in the logistics industry
- Shared services arrangements
- Managing permanent establishment (PE) issues
- Profit attribution for joint projects
- Managing transfer pricing audits

10.30 – 11.00 Q& A

11.00 - 11.15 Break – refreshments

11.15 - 12.00 Base Erosion and Profit Shifting (BEPS) & impact on logistics sector

- General overview
- Relevance to the logistics sector
- What to expect in the near future

12.00 – 12.45 The impact of the SGR and electioneering period to the logistics industry

- Dealing with the disruptions
- How tax management can assist in maintaining shareholders' earnings
- Managing any likely fiscal preferential treatment of the SGR
- Possible tax planning around relocations of businesses and offices

12.45 – 13.15 Q& A

13.15 - 14.15 Lunch

14.15 - 15.30 Tax Planning

- Setting up operations in Special Economic Zones (SEZ)
- Tax structuring
- Tax treaties in Kenya and how to benefit from them
- Apportioning income and allocating costs for joint projects
- Tax procedures act impact
- Some practical issues

15.30 - 16.00 Break – refreshments

16.00 - 17.00 Round table discussion & case study

Day 3

09.00 - 10.30 VAT Trends in the Shipping Industry

- What constitutes a ship – Maritime law versus Kenyan VAT Act
- What constitutes a supply to a ship – Zero-rating versus standard rated debate
- Agency versus principal relationship
- Why is the tax authority demanding VAT on documentation fees?
- Tax audits management
- VAT Regulations
- Recent Amendments in the Finance Bills/Acts

10.30 – 11.00 – Q&A

11.00 - 11.15 Break – refreshments

11.15 - 12.30 Freight tax versus withholding tax

- General overview;
- Freight tax on transshipment cargo;
- Impact on the Kenyan tax treaties on the freight & withholding tax payable;
- Is demurrage income taxable under freight or withholding tax?

12.30 – 13.00 – Q& A

13.00 - 14.00 Lunch

14.00 - 15.30 Transfer pricing implications in the shipping industry

- General overview of the East African Transfer Pricing requirements
- Gap between TP documentation & practice
- Emerging issues as per the BEPS project

15.30 - 16.00 Break – refreshments

16.00 - 17.00 Round table discussion & case study

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Day 4

09.00 - 10.30 **International tax & transfer pricing**

- PE presence in the shipping industry – How to treat a dependent agent
- Pricing of the common related party transactions in the shipping industry
- Shared services arrangements
- Managing permanent establishment (PE) issues
- Profit attribution for joint projects
- Some practical issues
- Managing transfer pricing audits

10.30 - 11.00 Break – refreshments

11.00 - 12.00 **Tax planning – a shipping industry Perspective**

- General overview
- Relevance from a shipping point of view
- Where are we heading
- Tax procedures act impact
- Current overhaul of the income tax laws – what does this mean to the logistics industry?

12.00 – 13.00 **The impact of the SGR and electioneering period to the shipping industry**

- Dealing with the disruptions
- How tax management can assist in maintaining shareholders' earnings
- Managing any likely fiscal preferential treatment of the SGR
- Possible tax planning around relocations of businesses and offices

13.00 - 14.00 Lunch

14.00 – 15.00 **Round table discussion & closing remarks**

15.00 - 18.00 Refreshments & networking

Tailor made for you

If your organization would like to have an in-house training in a cost-effective manner, Taxwise will undertake a tailored training for you that will have a customized programme specific to your needs and undertaken at your preferred location.