

Electronic VAT Recorder

Amendments to the VAT Rulebook were published in the Official Gazette on 24 February 2023, and are effective as of 1 March 2023.

As of 1 January 2023, all VAT debtors who are registered VAT payers, as well as voluntary users of the System of electronic invoices (SEF) are obliged to electronically record VAT calculations in SEF.

Most Serbian companies are making progress with the implementation of a solution to address the new e-invoicing requirements however some process segments, in particular VAT recording, are still being done manually.



- Electronic recording of VAT calculation in SEF should be performed by the deadline for the submission of tax return for each tax period, and it is done in summary or individually, depending on the type of VATable transaction.
- Manual recording of VAT calculation in SEF entails high administrative burden on taxpayers with high volumes of reportable transactions (e.g. where reverse charge VAT applies, in case of VAT-able free of charge supplies, etc.)
- Automation of electronic recording of VAT calculations is also possible via API connection. Taxpayers should consider automation of this process to save time, and to eliminate any potential error or omission.

PwC's team of experts have developed **Electronic VAT Recorder**, a solution to automate the process of reporting data to SEF. This solution runs in the PwC Azure environment, and the tool can process an excel template with transactional data through the user interface of PwC's **Electronic VAT Recorder**.

What are the benefits of PwC's Electronic VAT Recorder tool?

- Unlimited number of users can be onboarded
- Access to solution with username and password (without electronic certificate)
- Reduced administration costs through automation of manual work and status monitoring
- Fast implementation process without involvement of company's IT department (we will only need a list of users and API key)
- Export to excel functionality, enabling easy reconciliation between SEF and taxpayers VAT records
- In case of a future regulatory change, PwC will update and maintain the solution accordingly as part of the annual subscription fee
- The application provides a web-based user interface for users to keep track of statuses and details.

E-invoicing in Serbia has many benefits for taxpayers, including enhanced compliance, agility and control, assuming that taxpayers' organization, processes, and systems are adequately prepared for handling e-invoicing. We are here to support you in maximizing the benefits of the e-invoicing system through our holistic approach and synergies created from weaving tax, processes, and technology expertise.

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