

..accace

News Flash

January, 2015



**New amendments to form 394
in Romania**

Major changes regarding Informative statement 394

Major changes regarding Informative statement 394 regarding domestic supplies of goods/services and acquisition made by taxable persons registered for VAT purposes in Romania

- Order no. 3769/2015 brings substantial amendments to the current informative statement 394 which must be submitted by **taxable persons registered for VAT** purposes in Romania, which perform domestic operation subject to VAT, including for periods in which no operation subject to this statement were not performed;
- Taxable persons registered for VAT purposes in Romania will have to report in the new statement all the domestic operations carried out in the reporting period (month, quarter, etc.) subject to Romanian VAT based on each VAT rate (20%, 9% or 5%) and applicable VAT system (normal or VAT cash accounting system);
- Besides classical domestic operation carried out with Romanian VAT registered taxable persons (local sales/acquisitions of goods/services subject to VAT, including operations subject to simplification measures, advance payments or operations subject to VAT cash accounting system), in the new reporting 394 statement, operations carried out by taxable person for which receipts/simplified invoices are issued/received, including issued self-invoices have to be reported. In addition, acquisitions made from individuals/taxable persons not registered for VAT purposes Romanian have to be reported, irrespective if those transactions are carried out based on invoices, acquisition docket or notebook for marketing of agricultural products;
- The new declaration 394 will include information regarding the invoice numbering used by the company, canceled/reversed invoices or number of self-invoices issued in the reporting period. If the taxable persons opt to request at reimbursement the VAT, must indicate which type of acquisitions and supplies carried out in the reporting period;

The new enactment **is applicable starting with 1st of April 2016**, therefore the amendments will enter into force for the informative statements submitted starting with March 2016 period.

We draw attention to the fact that for taxable persons liable to submit monthly informative statements for January and February 2016 periods will use and submit the old format and resubmit on the new format, no later than 25th of April 2016.

Disclaimer

Please note that our publications have been prepared for general guidance on the matter and do not represent a customized professional advice. Furthermore, because the legislation is changing continuously, some of the information may have been modified after the publication has been released. Accace does not take any responsibility and is not liable for any potential risks or damages caused by taking actions based on the information provided herein.

Contact

Matei Horia

Senior Tax Consultant

Matei.Horia@accace.com

Phone: +40 31 405 0440



About Accace

With more than 250 professionals and branches in 7 countries, Accace counts as one of the leading outsourcing and consultancy services providers in Central and Eastern Europe. During past years, while having more than 1400 international companies as customers, Accace set in motion its strategic expansion outside CEE to become a provider with truly global reach.

Accace offices are located in Czech Republic, Hungary, Romania, Slovakia, Poland, Ukraine and Germany. Locations in other European countries and globally are covered via Accace's trusted partners network.

More about us on www.accace.com

