

# VAT IT services

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## Who are we?

KeyPoint has the largest specialist VAT implementation team on the ground in Bahrain. Our market-leading team have 'Big 4' backgrounds with relevant VAT experience gained in jurisdictions including the UK, Australia, Malaysia, South Africa, Pakistan, Saudi Arabia and the United Arab Emirates.

We have performed over 100 VAT impact assessments and helped clients develop VAT-related processes and implement IT system changes.

Our work products include business and IT system requirements, implementation plans and transaction maps.

## What's after impact assessment?

The next stage in the VAT implementation process includes changes to processes, controls, compliance and systems. Preparing system designs, configuring system changes and testing additional scenarios can be a significant challenge.

## The IT VAT lifecycle

KeyPoint's experienced team of technology consultants have worked on a wide range of tax implementations in the GCC. We have worked with organisations in the banking, oil & gas, real estate, healthcare, family office, automotive, heavy industry, IT services, insurance, retail, petrochemical, manufacturing, agriculture and food processing sectors. We have assisted clients with:

- System implementation
- Project management
- User acceptance testing
- Quality assurance

These services can be provided separately or bundled to cover the entire IT VAT lifecycle.

## System implementation

We help clients configure and test systems to meet VAT-related transaction processing and reporting requirements.

Supporting the implementation of changes to business transaction systems, our technology subject matter resources assist with:

- System design
- Automation and enablement of VAT transactions through system configurations
- Data update requirements
- VAT and management reporting



## Project management

VAT is a significant change management issue. Our project managers coordinate changes to IT systems performed by another implementation partner or internal IT teams.

Our project management services include validating project plans, assessing timelines, assessing the ability of the business and IT team to adopt VAT, reviewing delta business blueprints, managing configuration changes, testing scenarios, preparing test scripts, facilitating user acceptance and updating master data.

### Contact us:



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# Your success is our business



## User acceptance testing (UAT)

VAT needs to become 'business as usual'. We support user acceptance testing of VAT-related changes to IT systems. We can assist with:

- Preparing test scenarios
- Preparing test scripts
- Testing
- Recording results

## Quality assurance

We review VAT-related configuration changes made to IT systems by testing the system and assessing comprehensiveness and accuracy. Our QA process includes stage-gate reviews of each VAT enablement phase including:

- System design
- Configuration
- Testing

## QA reviews assess

- Coverage of relevant processes in business transaction systems
- Enforcement of automated controls through system configuration
- IT-enabled VAT processes
- VAT and management reporting

## About Keypoint

- Keypoint was founded in 2006 and adds value with professional, business advisory services in the Kingdom of Bahrain and across the region.
- As well as Bahrain, we have offices in Saudi Arabia and in Jordan.
- Our clients range from large multinationals and financial services institutions to family-managed conglomerates and small and medium-sized enterprises.
- Keypoint's fund administration and trust services are licensed and regulated by the Central Bank of Bahrain.
- Keypoint is authorised by the Bahrain Bourse as a sponsor in the Bahrain Investment Market.
- Keypoint employs over 100 qualified and experienced professionals.
- Our professionals include members of professional bodies including the Institute of Chartered Accountants, the Institute of Chartered Financial Analysts, the Institute of Internal Auditors, the Institute of Personnel & Development, the Institute of Chartered Tax Advisors and the Institute of Certified Fraud Examiners.
- Our staff hold advanced degrees in law, finance, accountancy, economics, management and business administration.
- As well as information system security certificates, our IT professionals hold a range of specialised IT qualifications, including CISCO, Prince 2, ISO 270001 and ISO 22301/BS 25999.
- Our vision is to be the region's leading professional business services provider by consistently providing a full range of business services that are:
  - Reliable
  - Cost-effective
  - Smart