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ACCOUNTING

CONSTRUCTION CONTRACTS IAS 11 AND MODULE 23 OF IFRS FOR SME

Construction contracts are often associated with the work of construction companies, although IAS 11 and Module 23 include not only construction contracts, but contracts for construction of more complex buildings and equipment as well3

TAXES

NEW FORMS- REQUEST FOR VAT REFUND TO NON-RESIDENTS AND NON-PROFIT ORGANISATIONS

Taxpayers without head seats or subsidiary in the country, who do not perform any trade (non-residents) and non-profit organisations, exercise the right to VAT refund by submitting Request with the new forms12

CORPORATE INCOME TAX OF FOREIGN LEGAL ENTITIES - WITHOLDING TAX

Unless otherwise regulated by international agreements on avoidance of double taxation, taxpayers are obligated to calculate and pay withholding tax with the payment of income to a foreign legal entity17

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Every employee is entitled to paid daily, weekly and annual leave. Employees cannot waive this right. These rights are guaranteed by the Constitution of the Republic of Macedonia46