VAT accounting and invoices

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Obligations of taxable persons

A taxable person has the following obligations (Value-Added Tax Act, § 36 (1)):

- preserve copies of invoices issued by or on behalf the person (Value-Added Tax Act, § 37 (1)) and invoices for goods acquired or services received by or on behalf of the person in chronological order for 7 years as of the date of their issue or receipt. The information set out in an invoice shall be preserved in its original form, i.e. electronic invoices, for example, must be preserved electronically. Customs declarations certifying the import of goods shall be preserved for 7 years as of the beginning of the calendar year following customs formalities.
  A taxable person may choose the place at which invoices are preserved and the manner thereof on the condition that the person makes the invoices or information preserved therein immediately (within a reasonable time period) available at the request of the tax authority and in the case the amount of value added tax calculated on transaction or procedure set out in the invoice is subject to payment in another Member State also at the request of a competent authority of another Member State (Value-Added Tax Act, § 36 (4));

- pursuant to the procedure established by a regulation of the Minister of Finance, maintain daily records of taxable supply and supply exempt from tax, calculated value added tax and input value added tax payable on taxable supply acquired from other registered taxable persons or on goods and services specified in subsection 4 (2) of the Value-Added Tax Act and used for business purposes, and input value added tax calculated on the taxable value of received services or acquired goods specified in clauses 3 (4) 2)-5) of the Value-Added Tax Act, and input value added tax paid or to be paid on imported goods used for the purposes of business;

- keep records of goods dispatched or delivered to another Member State by or on behalf of the taxable person, provided that such goods are not treated as intra-Community acquisition of goods pursuant to subsection 7 (2) of the Value-Added Tax Act;

- keep records of movables specified in clause 8 (3) 3) of the Value-Added Tax Act and delivered to the taxable person to Estonia from another Member State with an accuracy which enables the movables to be identified;

- keep records of the transactions related to the reusable packaging specified in subsection 11 (7) of the Value-Added Tax Act and preserve the documentation concerning reusable packaging for a period of at least 7 years:

- keep records of transactions and acts related to call-off stock taking account of the provisions of clause 7 (1) 4) and clauses (2) 12)–14) and subsections 8 (6) and (7) of the Value-Added Tax Act.

Registered taxable persons who sell investment gold shall maintain records of all transactions relating to investment gold and of all purchasers of investment gold and shall preserve the documentation relating to each transaction for 5 years as of the date of the transaction (Value-Added Tax Act, § 36 (2)).

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