

The word "meridian" is written in a dark, serif font. A thick red vertical line passes through the center of the letter 'i'.

meridian

A side-profile photograph of a young man with dark hair, wearing a dark suit, white shirt, and red tie. He is looking down at a tablet computer he is holding in his hands.

**Expenses: Compliance &
VAT recovery made easy**

Introducing Meridian

meridian

Corporate Profile

- Global leader in international VAT & T&E solutions
- 23 years experience
- Over 10,000 clients worldwide
- Serving clients globally through 32 offices
- Global centre of excellence based in Dublin, Ireland
- 500 FTE – (with 350 FTE in Dublin SSC)
- ISO Quality Approved



Meridian clients

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BOMBARDIER

Google

Lilly



CISCO

ALPINE



Johnson & Johnson



ALSTOM

ABN-AMRO

AIRBUS



accenture

MERCK
Be well

SHARP

Panasonic
ideas for life



Sun
microsystems

Europcar

Honeywell



SAP



WAGON

VIACOM



Deutsche Bank



Microsoft



TOSHIBA

TRW

Coca-Cola

We identified that most internal expense report audit processes were not fit for purpose

Combining a robust expense report audit process with VAT recovery will:

- **Improve** Compliance



- **Reduce** the amount reimbursed



- Significantly **increase** VAT Recovery



Receipts can still be required to support reimbursement, VAT recovery and tax statements, etc.



..and receipt acceptability differs by country...

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Travel
Planning

Travel
Approval

Book Travel

Travel &
Support

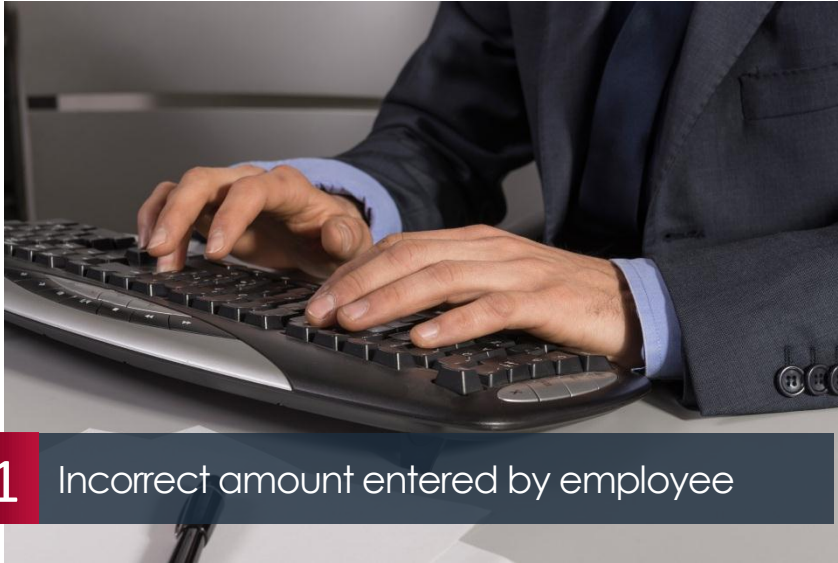
Expense
Report
Creation

Compliance
& Audit

Authorisation
& Payment

VAT Reclaim

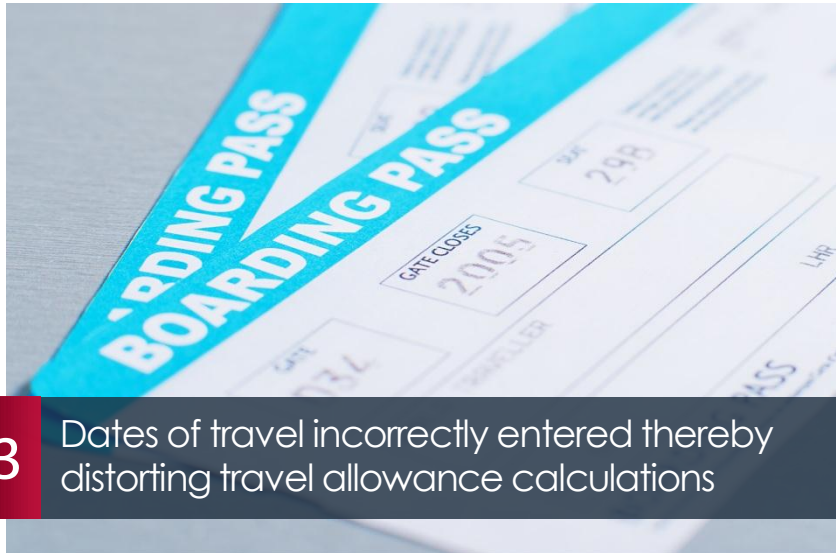
Archiving &
Scanning



1 Incorrect amount entered by employee



2 Missing receipts



- 3 Dates of travel incorrectly entered thereby distorting travel allowance calculations



- 4 Currency of the receipt entered incorrectly



5 Incorrect expense type selected



6 Valid/Original receipt not submitted



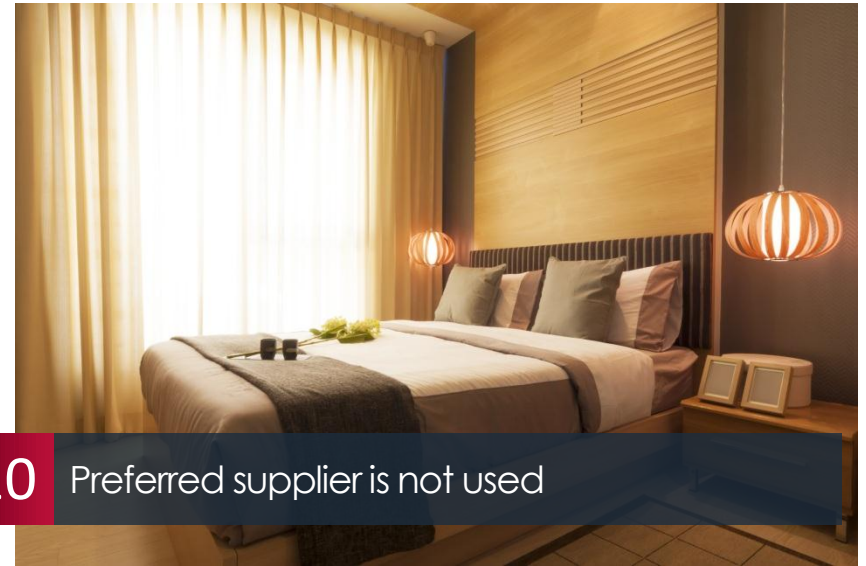
7 Limits set by the EMS can be easily bypassed by the employee



8 Non-business expenditure claimed



9 Claims for additional or extra charges

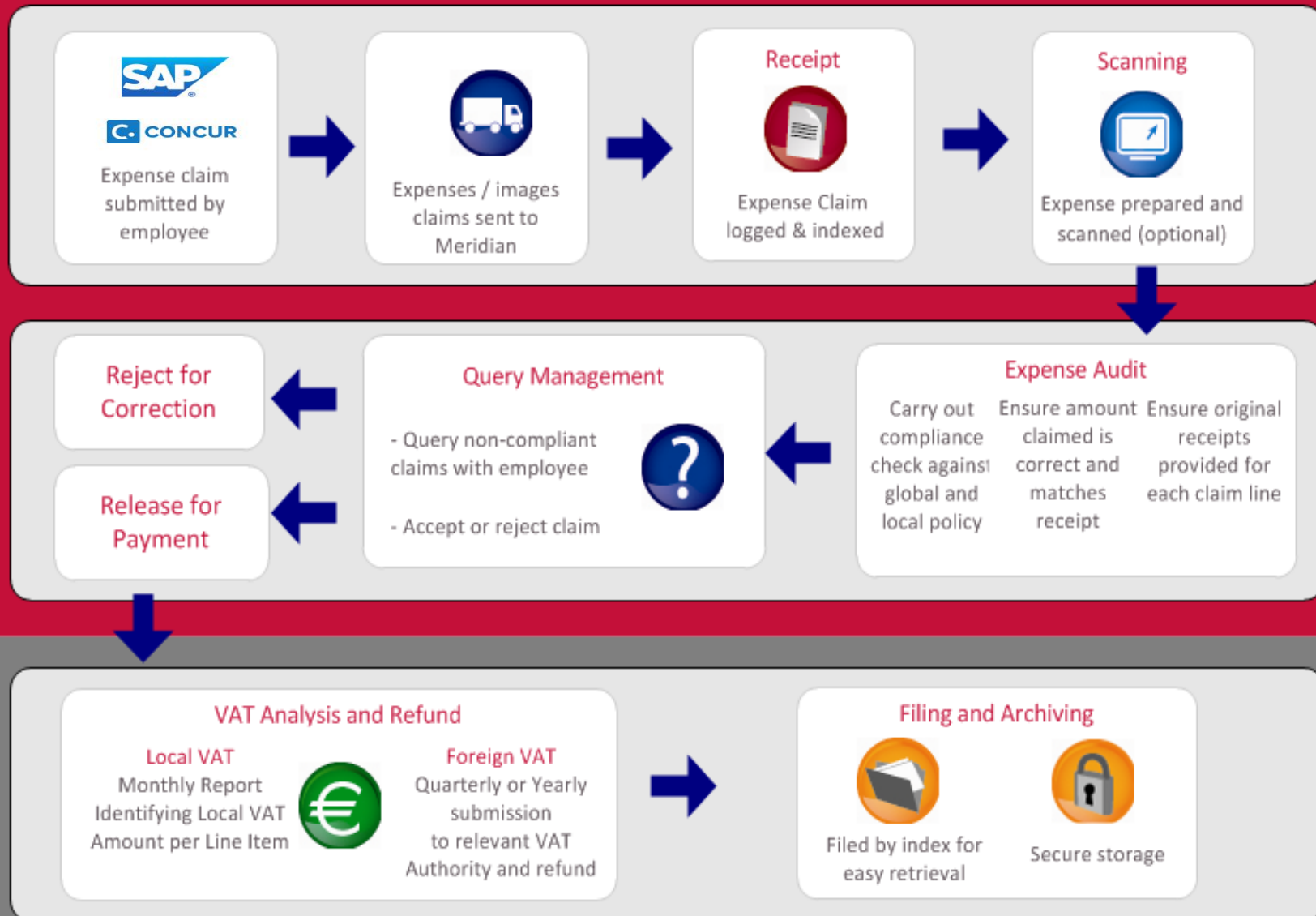


10 Preferred supplier is not used

Compliance audit & VAT workflow

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Expense
Audit



expenseflo is a global solution



Scanned images & cell phone 'pictures' often used to audit US and other non VAT countries

Process workflow implemented for those expense reports which contain international travel to a VAT country

Ensures global consistency and reporting

VAT Recovery

	Origin	Format Transmitted By Vendor	Format Stored	Local EU VAT Deductibility	Refund Directive Recovery (EU from EU)	13 th Directive Recovery (Non-EU from EU)
Hard Copy	Vendor	Physical	Physical	Yes	Yes	Yes
Electronic (as per e-invoicing Directive)	Vendor	Electronic (as per e-invoicing Directive)	Electronic (as per e-invoicing Directive)	Yes	Yes (with evidence)	Yes (with evidence)
Images & Other (scan, photo by employee or claimant company)	Company / employee	Physical	Images & Other electronic formats (other than hardcopy)	Yes (with local agreement by entity and jurisdiction)	No	No

Advantages of requesting electronic invoices over travellers taking photos.

The decision whether or not to recover foreign or local VAT is based on the assessment of each individual clients own VAT situation.

Case Study 1 - Manufacturing Company

Total Expense Claims Processed 156,356

Compliance Savings

Total Savings €1,852,908

Savings per ER €11.85

VAT

Local VAT €765,750

Foreign VAT €265,201

Total VAT €1,030,951

VAT per ER €6.59

Case Study 2 - IT Company

Total Expense Claims Processed 109,778

Compliance Savings

Total Savings €446,185

Savings per ER €4.06

VAT

Local VAT €956,729

Foreign VAT €195,708

Total VAT €1,152,437

VAT per ER €10.50



- VAT recovery will only be maximized by combining with expense report audit

-  Has a major impact on T&E compliance. Cost savings achieved correcting out of policy expenditure
-  Educate employees as to travel policies via improved communication between employees and the expense report audit process
-  Provides better visibility of non-compliant spend patterns by supplementing the analysis available in Expense systems
-  Manages Benefit In Kind (BIK) issues and complications in each country
-  Ensures deductible corporate tax items are compliant
-  Gives access to Meridian VAT consultancy
-  Provides comfort to national VAT authorities
-  Significantly increases VAT recovery



Contact Us

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Meridian Global Services

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