



New Tax System

Starting from the December 2013, the Pony Auction, the Winter and Summer Extra Auctions and the Foal Auction will be operated upon a brokerage business format so that different rates of VAT can be applied to the final auction sale price. The Westphalian Studbook is pleased to introduce this new model to accommodate the unique and varied needs of our members and buyers.

The new VAT system for these specific auctions will offer the following cost saving measures: The 19% VAT will now be calculated ONLY on the 6% commission fee.

The formula will be as follows:

Example Only:

Horse Purchase Price at Auction:	10,000 €
+ Hammer Fee/Commission (6%):	600 €
+ VAT (19% of 6 %)	114 €
+ 1 % Insurance	100 €

Total Purchase Price 10,814 Euros