# VAT related penalties in Saudi Arabia

Published Date : September 29, 2017  
Categories : [Accounting](http://frontend.kpi.com/blog/category/accounting/)  
If you conduct business in Saudi Arabia, knowing the following information never hurts: According to new law, Bloomberg reports following penalties under the VAT law: The law lists a series of penalties for non-registration or non-payment. Failure to apply for registration before the deadline carries a fine of 10,000 riyals (Art. 41); Failure to submit a tax return within the specified period can be fined up to 25 percent of the tax due (Art. 42(1)); Failure to pay the tax due by the deadline will be fined at a rate of 5 percent per month (Art. 43); A non-registered person who issues a tax invoice can be fined up to 100,000 riyals (Art. 44); Failing to keep proper records or hiding them from the authorities can be fined up to 50,000 riyals (Art. 45). Our online accounting system may help you to solve this at an affordable cost.