Response Number 1086

Q.1 What are your views on the proposal to introduce real-time reporting for B2B and B2G transactions?

Real Time Reporting is a big shift in the bookkeeping landscape, especially for Micro and SMB's and in certain aspects, this proposal jumps across and ahead of a 'Making Tax Digital' step as seen in the UK. Any proposals such as this that will push digital bookkeeping forward and that can only be a good thing for the bookkeeping industry and push business owners into acknowledging the importance of real time bookkeeping for compliance but for other secondary benefits such real time insights into business performance for SMB owners.

Q.2 What matters should be considered in planning for a transition to a new VAT Reporting system?

Technology is Ireland is not at the same scale of features and functionality compared to other EU countries. Will growing and popular international accounting software providers such as [redacted] to get on board with the technical development of their products to meet these new VAT reporting requirements as they currently only offer a "global" version of their product rather than a localised version. The accounting software industry and offerings in Ireland is about 5 - 10 years behind its nearest neighbors, the UK in terms of functionality and scalability. In Ireland we are very limited with our accounting software for SMB's in terms of choice, availability, functionality and features. My point being that the introduction of Real Time Reporting and e-Invoicing could in fact reduce the availability of software providers in Ireland in an already very limited space for SMB's I am not referring to ERP type software providers such as [redacted].

Q.3 If your business is currently subject to a VAT reporting programme in another EU or non-EU country, can you please share best practice, recommendations or lessons learnt?

I have clients who are VAT OSS (VSMI) registered for their ecommerce website. There is no link or bridging software between an accounting software and Revenue to take data from the source and sync into Revenue. VAT OSS is very easy to use and navigate.

Q.4 Have you any observations, concerns or recommendations on a move to mandatory electronic invoicing for B2B & B2G domestic VAT transactions?

I think e invoicing B2B domestic invoicing is an excellent proposal. Not for tax but for In fact I was undertaking a feasability study on how to create a

Q.5 Revenue is particularly interested in hearing views from businesses that are already engaged in eInvoicing Public Bodies within Ireland or engaged in B2B eInvoicing throughout Europe and beyond. How did you prepare and what challenges prevailed in your preparations for eInvoicing?

a

Q.6 What suggestions would you offer in Ireland's arrangements for a mandatory B2B and B2G eInvoicing programme?

a

Q.7 Revenue are cognisant that small businesses may have different perspectives and requirements to large businesses, so what information prompts would you find useful for businesses in completing the VAT return?

b