Response Number 642

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

This is a good idea. It will be helpful for business to be on top of reporting on a regular basis. However, if the bulk of a businesses invoicing is to private customers then this may risk creating a two tier reporting or recording system which have a time and cost impact on smaller businesses particularly one person sole traders.

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

The risk of a two tier reporting or recording system which have a time and cost impact on smaller businesses particularly one person sole traders.

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?

N/A

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

See answer to q1 and 2.

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?

N/A

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

none to offer

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?

My current recording system logs: date of invoice, job number, client name, service/product, gross, VAT, net, outlays, date paid, notes. It also includes columns for monthly total, monthly total incl outlays, date VAT accounted. Any new system will likely require double input so it should align as closely as possible to existing inputs.