Response Number 587

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

Maybe the introduction of a month end digital report to Revenue which can be generated from accounting software to incorporate all the months transactions for Vat Reporting purposes as opposed to real time reporting. This will give time for any errors to be corrected before submission to Revenue.

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

The approach to VAT payment/repayments and accounting for VAT.

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?

Not Applicable

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

After the initial introduction and transition period and allowing for any teething problems, I believe a new VAT Modernisation System will prove to be more efficient and simplified.

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?

We are currently not engaged in e-invoicing.

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

Keep it as simple and user friendly as possible to incorporate a possible monthly digital VAT Return.

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?

Total Goods from UK, Total Services from UK, Vat & Duty Costs, Reverse Charge