Response Number 369

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

No particular issue with moving to RTR as long as the reporting system is comprehensive and provides full functionality in terms of making amendments and handling payments/refunds in a very timely manner.

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

Consider how the less run of the mill transactions need to be incorporated in the system such as bad debts, partly paid invoices. Consider the real time reporting VAT returns including the information that historically been included on the RTD rather than a year end report. System should be able fully functional to be updated from software AND excel files.

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?

No applicable

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

The costs associated with eInvoicing for smaller business, particularly small service providers

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?

Not applicable

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

N/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?

Not sure what is meant by information prompts. Reminders about upcoming deadlines, underpayments and refunds. Information tools built into the software for each box to give detailed commentary on the items, including unusual items, to be included and where to include reverse charge items etc