Response Number 823

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

Real time reporting would have a significant impact on our business. Firstly any change to the timing of VAT returns will directly impact out companies cashflow. Secondly a move to real time reporting would require a detailed review of all our business processes and updates to our accounting and CRM systems. It would significantly increase the level of administration work required for the management of VAT.

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

Consideration needs to be given to the level of change that would be require to business processes , the need for system amendments/ changes and the cashflow impact of any changes.

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?

A key concern would be relation to the investment both money and time that would be required by businesses to ensure their processes and systems are capably of producing and receiving eInvoice.

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?

Consultation with other EU countries were eInvoicing is mandatory to ascertain how they implemented the change. Consultation with the leading accounting software providers in Ireland to develop an out of the box solution for businesses to implement eInvoicing in an effort to reduce the amount of time and money required for businesses to implement such a change

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?

No issue with the current VAT 3.