Response Number 471

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

I see no reason why it would not benefit our business in relation to the time that would be saved on the Bi-Monthly Reconciliation.Similar to the time saved when PAYE Modernisation was introduced

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

I think it might prove challenging to some small business that dont nesessarily have people employed or even have an Accounts Dept

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?

This does not apply to our Business

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

I would welcome the move as already a lot of Business use Email for Invoicing purposes and I feel sure eInvoicing would be just the next step.I assume our suppliers would have to verify our VAT number with Revenue and we would have to do same with our customers Similar to the way RPNs work for Paye

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?

This is not applicable to our Business

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

I would like to think that for a starting point you would have to engage with all the Various Accounting Software Firms to make sure that they can provide the Service to all their Customers to enable their systems to be ready for eInvoicing

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?

If this Vat Modernisation operates in the same way as Paye Modernisation then it should simplify the Process of Completing the Vat Return