Response Number 676

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

I think it is a good proposal. It has worked well for PAYE. if there was a direct link between accounting systems and ROS then it would cut down on processing times or missed returns.

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

cashflow issues for invoices created and returned but payment not yet received and how that impacts the VAT return. If payment runs into 60 days plus it will cross a VAT period and you may have to prepay the VAT element if the customer has delayed payment. Having to reverse and reissue invoices would not be appropriate day to day.

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?

no. again we already issue e-invoices so no change for us.

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?

It is our experience when dealing with Public bodies that they are not prepared to accept e-invoicing and it has to be explained why our preference is for e-invoicing. For those that understand the process it can be to rigid in terms of information that is required and the person ordering and the person accepting the invoice are not the same person. This creates a lot of back and forth over what's required etc. Also, Knowledge of VAT rates and why a vat rate is charged for a particular product is not understood

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

Flexibility. The basic invoice requirements should be the only mandatory items.
link on both sides once it hits the system for verification - i.e customer and supplier but have real time returns and this can be linked so there are no Revenue queries to deal with.
Possibly a standardised Invoice number format i.e no special Characters, starts with IE or has a 5/10/15 digit limit etc.

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?

a simplified list of basic requirements to complete the process.... as basic as Name, Address, Invoice Number etc etc.