Response Number 818

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

It should make VAT reporting more streamlined instead of waiting to process VAT transactions at the end of the period.

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

When will the cut-off point be? EG, if the VAT return period is May/June, then can an invoice receive in July be posted in the May/June period

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?

Mainly, how does it work and would our current software be able to handle it

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?

Lead in time to implementation would need to be significant to allow for training and transition to enhanced software ability

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?

The ability to drill down into the VAT categories in real time, the ability to make any adjustments with a comment box relating to reason for adjustment