Response Number 415

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

I think you have a lot more to worry about than companies reporting VAT expenses. Start with the cost of PRSI and Company Tax on LLC companies first.

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

Why wouldn't you do this for PRSI payments, take the money out of the invoice cost as part of the tax that gets withheld? Would make more sense to have other people's taxes paid before you get your income, so you aren't hit twice.

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?

VAT registration is necessary, but only if it works for the business. You can't be on 20% and supply, you would never make it. Teach people how to save money for taxes at the end of the year, so you don't see so many business struggle to pay their taxes.

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

I think all companies should register and report their VAT. It is the additional withholding on top of having to pay the VAT and then not necessarily getting the VAT back that concerns me.

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?

Give a mandatory course on how to report and why this is being done to all registered business owners so that people have a chance to get an understanding and ask questions.

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?

Why this was being done, how much of the money was going toward taxes and where it was allocated to. A balanced check on things.