Response Number 348

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

It makes sense to have everything done in real time.

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

It would be essential that credit notes could be recorded along with invoices. (The VIES reporting did not allow for credits at one stage.)

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?

Would each software provider be obliged to adjust their software to accommodate this? Extra cost of a separate software would not be good neither would an additional admin burden. There could also be issues with reconciliation or audit if it was not something integrated into the existing software we use.

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?

We are not already engaged.

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

An opportunity exists to have the systems integrate the VAT rules so the system chooses the applicable rate, this could reduce tax consultancy fees in the event of uncertainty.

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 we are going ahead with real time reporting there is an increase to the margin for error, so some way to mitigate that or correct errors would be good.