Response Number 680

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

The main advantages of electronic invoicing are already well known - receiving and processing invoices is much more efficient, faster and more cost-effective.
Real-time reporting for B2B and B2G transactions will facilitate financial processes, regarding returns and reduce the risk of errors and omissions.
Real-time VAT reporting can help the revenue department detect suspicious transactions at an early stage and help prevent fraudulent activities.
The entire invoicing process will be able to be managed in one platform. Connecting your e-invoicing platform to other digital platforms, information systems or accounting software creates economies of scale that can only increase your potential profit.
Faster payouts.

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

Real-time Reporting
Electronic Invoicing

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?

Currently, I do not have any observations, concerns or recommendations regarding the move to mandatory electronic invoicing for B2B & B2G domestic VAT transactions.
I support the e-invoicing business model.

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?

Currently, my company has no experience in engaged in B2B eInvoicing throughout Europe and beyond.

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

N/A

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?

N/A