Response Number 260

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

As a professional self-employed sole trader in the food industry consultancy business, I think the current system works very well as it is. I submit VAT return forms three times a year (every 4 months) based on client payments completed in full in each period. As most payments are made towards the end the third period of the current tax year and some run into the first period of the following tax year, it is financially better for me to pay most of the VAT due at the end of the third period rather than paying all the VAT up front and then waiting to be paid for up to 14 months income cases if at all.

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

The most important factor is that if I pay VAT automatically when I issue an invoice to a client, then payment from the client to me most also occur simultaneously.

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?

On the few occasions that this arises within the EU, I deal with the client as VAT exempt.

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

See answer to 2 above.

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?

See answer to 2 above.

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?

In my case I think that real time reporting of VAT three times a year with a reminder prompt for each period for services rendered and procured is more than adequate in terms of time and effort.