Response Number 880

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

I don't have the software in place to send the real-time information and for the number of transactions involved I believe it will be financially detrimental. As a UK based company I would have to invest in EU specific software and process EU transactions twice so that they are in my UK company records but also available to submit for real-time reporting.

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

Definitely the size of the company and number of transactions processed.

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?

We are a UK based company that reports VAT quarterly through our software package. Digital reporting quarterly is required but only totals not individual invoices, it is a case of running the reports, reviewing flagged anomalies and submitting the return from the software package. The move from paper to digital was phased to give smaller companies time to prepare.

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

Presumably both you and the recipient must have compatible software which could prove difficult/expensive? Or does eInvoicing literally mean emailing the invoice?

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?

Lots of advice and training will be needed to ensure businesses are producing and send eInvoices correctly.

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?

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