Response Number 393

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

It would certainly streamline processes, if a company only sold to business and government bodies. However if it is only B2B & B2G, does this not create a dual requirement for VAT. One which deals with the real-time reporting and one that deals with sales to B2C.

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

Cost of software to deal with this. As each company have different requirements, can there be one software to deal with all aspects of different companies.
Also, currently when carrying out a VAT review, there is the opportunity to review prior to the report being submitted to the Revenue. Where is the check if real-time digital reporting is introduced.

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?

Please refer to my answer in part 2/3

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 have been einvoicing for years. It totally transformed our business, both in savings on hours spent sending out invoices and cost of postage.
The biggest challenge was harvesting the correct email addresses.

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

Allowing enough time for companies to become compliant.
Engaging early with companies.
Offering support to companies.

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?

Interesting as I though that the real-time digital reporting would do away with the VAT 3 Report. Just as PAYE modernisation did away with the annual returns.