Response Number 437

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

We use Sage and everything has to be reconciled against the real time bank feed so it probably wouldn't make much difference to us as regards accuracy or errors but I can see how it would have real benefits to a business not using accounting software.

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

Integration with accounting software programs should be given the highest priority.
Revenue done a fantastic job regarding this when they introduced real time reporting for payroll.

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?

no

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

No I think it is the way forward.

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?

I think eInvoicing has become the norm and we didn't have to prepare or face any challenges.
We prefer it as a company as all invoices are easily accessed in a matter of seconds if required.

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

I think there should be a generous transition period as there are a lot of business with older people who still rely on the paper invoice book system and would struggle with the IT end of things nowadays.

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?

I like the way Revenue sends email notifications to let you know when returns are due as this can get forgotten in a small business as the office staff are often the on site staff also.