Response Number 590

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

Unfortunately this would not work for us and would have a detrimental effect on our cashflow and stability as a business. We issue invoices as soon as services are complete however, we only receive approximately 25% - 30% payment on the total of invoices issued within one month. More often than not we do not receive payment until the end of a quarter or up to 6 months after issue of invoice for payment. If we had to pay VAT for invoices issued but have not been paid our Business will not survive.

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

The New VAT Reporting System needs to remain reporting VAT from invoices paid and not from invoices issued as this will put a huge monetary strain on any small to medium size business,

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?

We are a Fire Safety Consultancy Company. Our invoices are not generic, they are bespoke to each project depending on the services provided and are extremely detailed in description, they have to be because of the nature of our business. I am unsure as to whether E-invoicing would support this level of detail for us.

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?

I do not know enough about eInvoicing to comment

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?

VAT Returns are extremely easy to complete as is. We are a medium size business and work our returns promptly and in a very organised fashion. I want to STRESS that VAT Returns need to be processed on paid invoices not issued invoices or else it will have a detrimental effect on any small to medium size businesses in Ireland