Response Number 718

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

Good idea

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

We are a small company importing high values items from China and reselling in Europe. We operate on a small margin and having to pay large import VAT and then reclaim it a couple of months later has put a lot of pressure on our cash flow. Can this be addressed in the new system.

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?

The more automation and transparency the better

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?

N/A

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?

As mentioned in page 1, our concern is cash flow on large import VAT payments.