

# MAKING TAX DIGITAL FOR VAT

With Making Tax Digital (MTD) for VAT rolling out from April 2019, it's time to start considering what steps to take to be ready for the changes, if you haven't done so already. Below is a summary of how Mazars can help you prepare for this change.

## 1 SCOPE

### Understanding your needs

Free 30 minute consultation with a Mazars' MTD for VAT specialist:

- Information on how MTD will work
- What MTD requires from you
- What Mazars can do to help your business get ready
- What next steps we think might benefit you the most.

## 2 WALKTHROUGH

### MTD for VAT Review

A focussed MTD compliance and risk review of your end-to-end VAT compliance process:

- A one day site visit by our MTD VAT specialists to review the required "digital links" in your current end to end VAT return process
- Analysis of the entry of sales and purchase data and data flow from the ERP to the VAT workings, to the final submission of the VAT return.

We will provide you with a detailed report of our findings, including recommendations and suggestions to ensure your business is MTD compliant.

## 3 EVOLVE

### Process transformation

Process improvements or full system transformation following the VAT review walkthrough.

Process improvements may include:

- Re-coding the VAT liability for each income stream in your ERP systems
- Improvements to VAT workings spreadsheet
- Ensuring records are digitally linked

If you choose to completely overhaul the process or adopt a new software system, Mazars can work with you to achieve optimal set up and transition.

## 4 NAVIGATE

### The Mazars MTD Solution

Our MTD solution is a HMRC-approved bridging software which will allow your business to digitally submit VAT returns to HMRC through cloud based bridging software. Key benefits include:

- Easy to use software using your existing Excel based VAT return preparation.
- Dashboard view of VAT returns due, submitted and payments made to HMRC.

## Contact us

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