# MAKING TAX DIGITAL FOR VAT

Making Tax Digital (MTD) for VAT began its roll out across the UK in April 2019. Below is a summary of how Mazars can work with you to ensure your business is MTD compliant.

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# SCOPE

WALKTHROUGH

3 EVO

# **EVOLVE**

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## **NAVIGATE**

## **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 be compliant
- What next steps we think might benefit you the most.

## 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.

#### 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.

### 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

James Llewellyn Indirect Tax Senior Manager

E: james.llewellyn@mazars.co.uk T: 020 7063 4957 Jo Styne Indirect Tax Senior Manager

E: jo.styne@mazars.co.uk
T: 01908 257 326

James Smalley Partner

E: james.smalley@mazars.co.uk T: 020 8661 4134 Lara Brennan Senior Manager

E: lara.brennan@mazars.co.uk T: 01202 688 470 or, please email the MTD team: mtd@mazars.co.uk

www.mazars.co.uk

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