



DIXCART

MAKING TAX DIGITAL (“MTD”) FOR VAT

The journey to a more effective, efficient and easier tax system!



As of 1 April 2019 all VAT registered businesses with taxable turnover above the VAT registration threshold (currently £85,000) will be required to keep records digitally and submit their returns to HM Revenue & Customs (HMRC) through a new digital platform. To be able to meet these requirements the accounting software used will need to be MTD compatible.

HMRC has published a list of compatible software, including bridging software solutions (for example) where your business may use spreadsheets. Please see below link:

<https://www.gov.uk/guidance/software-for-sending-income-tax-updates#VAT>

Where we look after your bookkeeping and VAT return submissions we will have already considered your position and will be ensuring you will be MTD compliant in time, however please do get in touch should you wish to discuss this.

However if you haven't already done so, you will need to speak to your agent to ensure your software is MTD compliant for VAT.

If Dixcart look after your bookkeeping and VAT return submissions we have already considered your position and will be ensuring you will be MTD compliant in time, however please do get in touch should you wish to discuss.

It is HMRC's intention to roll out MTD for other taxes but have announced this will not happen before April 2020.

Need advice or assistance?

Dixcart is continuing to monitor all MTD compliance and software developments. If you would like to discuss further please get in contact advice.uk@dixcart.com.