



Vision33 Interconnect Digital Tax Solution

Making Tax Digital (MTD) for VAT requires VAT registered businesses with taxable turnover above the VAT registration threshold to keep records in digital form. In addition, they must file their VAT Returns to Her Majesty's Revenue and Customs (HMRC) using functional compatible software. All UK VAT registered businesses above the £85,000 sales threshold will be obliged to record and file digitally. This is the first stage of the UK's MTD initiative, to digitise tax records and submissions. It comes into effect beginning April 1, 2019.

The Vision33 Interconnect Digital Tax Solution for Making Tax Digital (MTD), offers our customers a quick and easy solution to address the HMRC requirement for posting their VAT returns directly from SAP Business One. This new solution has been designed for fast implementation with minimal training required. It addresses the concerns of many of our customers regarding their need to upgrade to release 9.3 PL 08 (SAP's MTD compliant release).

The new Interconnect Digital Tax solution is HMRC Recognised and connects directly to the HMRC portal for Digital Tax. This will give you peace of mind in meeting reporting requirements, and ensure a seamless digital journey for your UK VAT filings.

How It Works:

Changes have been made to the Tax Report Declaration screen (**Financials > Financial Reports > Accounting > Tax > VAT Declaration Box Report**) to enable automatic return submission.

Box Code	Box Name	Box Component Code	Box Component Name	Tax Code	Tax Group No...	Tax %	Doc. No.	Posting ...	Doc. Date	Credit Amount	Debit Amount	Summary Field	Debit/Credit
1	VAT on sales & other outputs									GBP 2,429.25		Tax Amount	Debit Side and Credit Side
2	VAT due on EC acquisitions									GBP 0.00			
3	Total VAT due									GBP 2,429.25			
4	VAT reclaimed on purchases & other inputs(incl.EC)									GBP 0.00			
5	Net VAT to pay (reclaimed)									GBP 2,429.25			
6	Total Value of sales & other outputs									GBP 259,296.87		Base Amount	Debit Side and Credit Side
7	Total Value of purchases & other inputs(incl.EC)									GBP 1,963,553.54			
8	Total Value of EC sales									GBP 0.00		Base Amount	Debit Side and Credit Side
9	Total Value of EC acquisitions									GBP 0.00			
10	VAT reclaimed on UK purchases									GBP 0.00		Tax Amount	Debit Side and Credit Side
11	VAT recoverable on EC acquisitions - Invoices										GBP 0.00	Tax Amount	Debit Side
12	VAT payable on EC acquisitions - Invoices									GBP 0.00		Tax Amount	Credit Side
13	VAT recoverable on EC acquisitions - CR note									GBP 0.00		Tax Amount	Credit Side
14	VAT payable on EC acquisitions - CR note										GBP 0.00	Tax Amount	Debit Side
15	Value of EC acquisitions (invoices)										GBP 0.00	Base Amount	Debit Side
16	Value of EC acquisitions (credit notes)									GBP 0.00		Base Amount	Credit Side
17	Total Value of purchases & other inputs									GBP -1,963,553.54		Base Amount	Debit Side and Credit Side

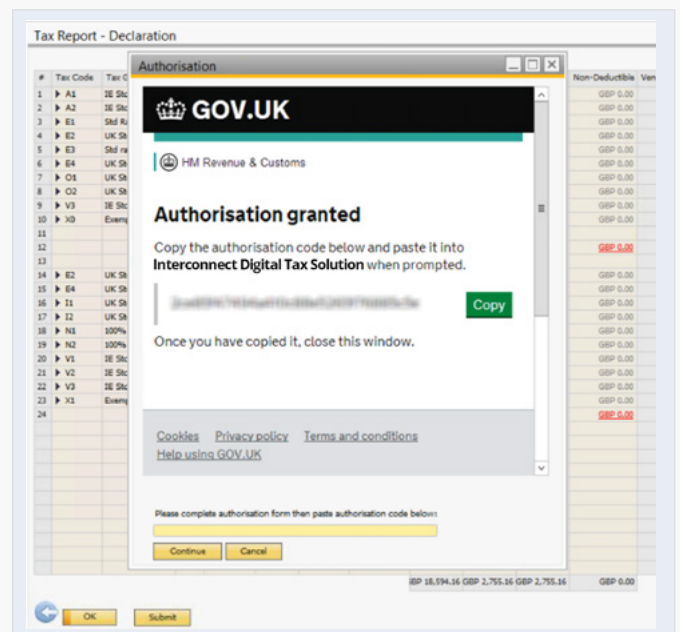
When clicked, a Submit button triggers the process to submit a VAT return to HMRC. It accomplishes this through the following two steps:

Step 1: Retrieve VAT Obligations

To retrieve VAT Obligations, a call is made to the HMRC supplying a date range and a status. The date range is the To and From dates entered by the user on the Tax Declaration Box - Selection Criteria screen. The status will be "O" to retrieve only open (not yet fulfilled) obligations.

If the request is successful, the response from HMRC will contain the detailed information required for the VAT return submission.

If the request fails, an error message will be displayed to the user and the process will halt.



Step 2: Retrieve the Values

To retrieve the values in the first 9 rows on the Tax Report Declaration and post a VAT Return request to the HMRC for specified period. A success or failure message will be displayed to the user depending on the response code from HMRC.

If the return is submitted successfully, the obligation will not be retrieved on subsequent calls as it will be fulfilled. If an error occurs and is corrected, the user will go through the same process to re-try the return submission.

Please note:

- The Interconnect Digital Tax Solution supports SAP Business One versions 9.0, 9.1, 9.2 and 9.3 for all Patch Levels supported by Vision33. If a customer requires a different version, an estimate can be provided to perform the compatibility testing and modifications.
- The Tax Report - Declaration screen layout will not be altered from the default SAP B1 layout.
- Once the VAT information has been submitted for a given period, any amendments or cancellations must be handled manually outside of this Add-On. The Add-On is only used for the initial submission of the data.
- The Add-On does not support changing the VAT information on the SAP Business One Screen. It will simply read the data and submit it. This includes, but not limited to exemptions and partial VAT.

Pricing:

The Vision33 Interconnect Digital Tax Solution available on an annual subscription basis:

Single Company Version	-	£500 + VAT Per Calendar Year
Multiple Company Version	-	£1,000 + VAT Per Calendar Year
Installation and training	-	4-5 hours @ £113.33 per hour (T&M invoiced as used)

Be ready for the Making Tax Digital deadline on April 1, 2019. Please speak to your Customer Relationship Manager (CRM) or visit vision33.co.uk if you have any questions or if you are interested in purchasing this solution.