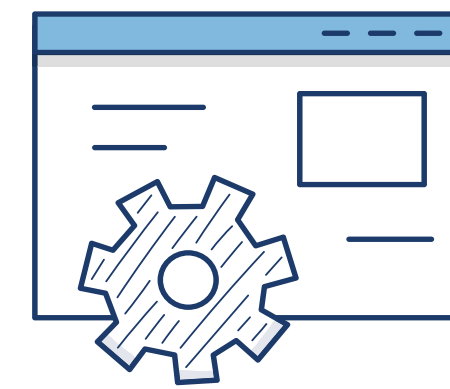


Quarterly VAT Returns

The process of filing your VAT Returns

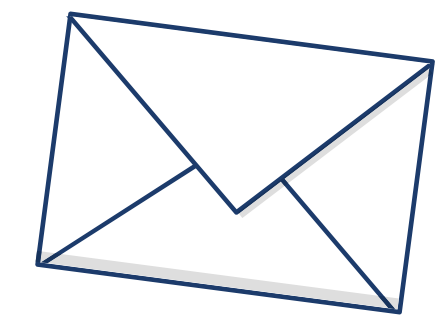


Your VAT Quarters Ends

You will be chased by email for any missing records required to complete your VAT return (bank statements, sales and expenses). Please ensure this information comes within 7 days.

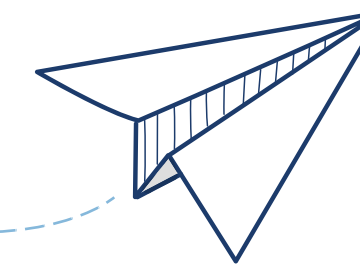
Making TAX Digital

Effective from April 2019 all VAT registered businesses must keep digital VAT records and send returns using Making Tax Digital compatible software. To meet this requirement we process your information with Quickbooks or Xero and Dext.



Your Return is Prepared and Submitted to HMRC

Following receipt of your information analysis is carried out to calculate your VAT liability. This is reviewed separately to check for errors and your return is submitted to HMRC with your approval.



Information and Documents are Emailed

You are emailed a copy of the VAT return along with payment details to settle your liability.

Payment of any VAT to HMRC

Any VAT liability needs to be paid to HMRC one calendar month and seven days following the end of your VAT quarter using payment details provided in our email. Late payments will result in interest and penalties charged by HMRC (15% surcharge so extremely high). By signing up to HMRC direct debit, 5 extra days are given to the 12th. DD for VAT is therefore imperative due to high surcharges.

