

Is your business ready for Making Tax Digital?

Making Tax Digital (MTD) is a fundamental change to the UK tax system from **1st April 2019** and the route by which HMRC plans to become one of the most advanced tax administrations in the world.

Who will it affect?

The first phase of MTD will affect all VAT registered businesses or organisations with a taxable turnover over the VAT threshold (currently £85,000). This applies if you are a sole trader, partnership, company, LLP or charity.

What do you need to do?

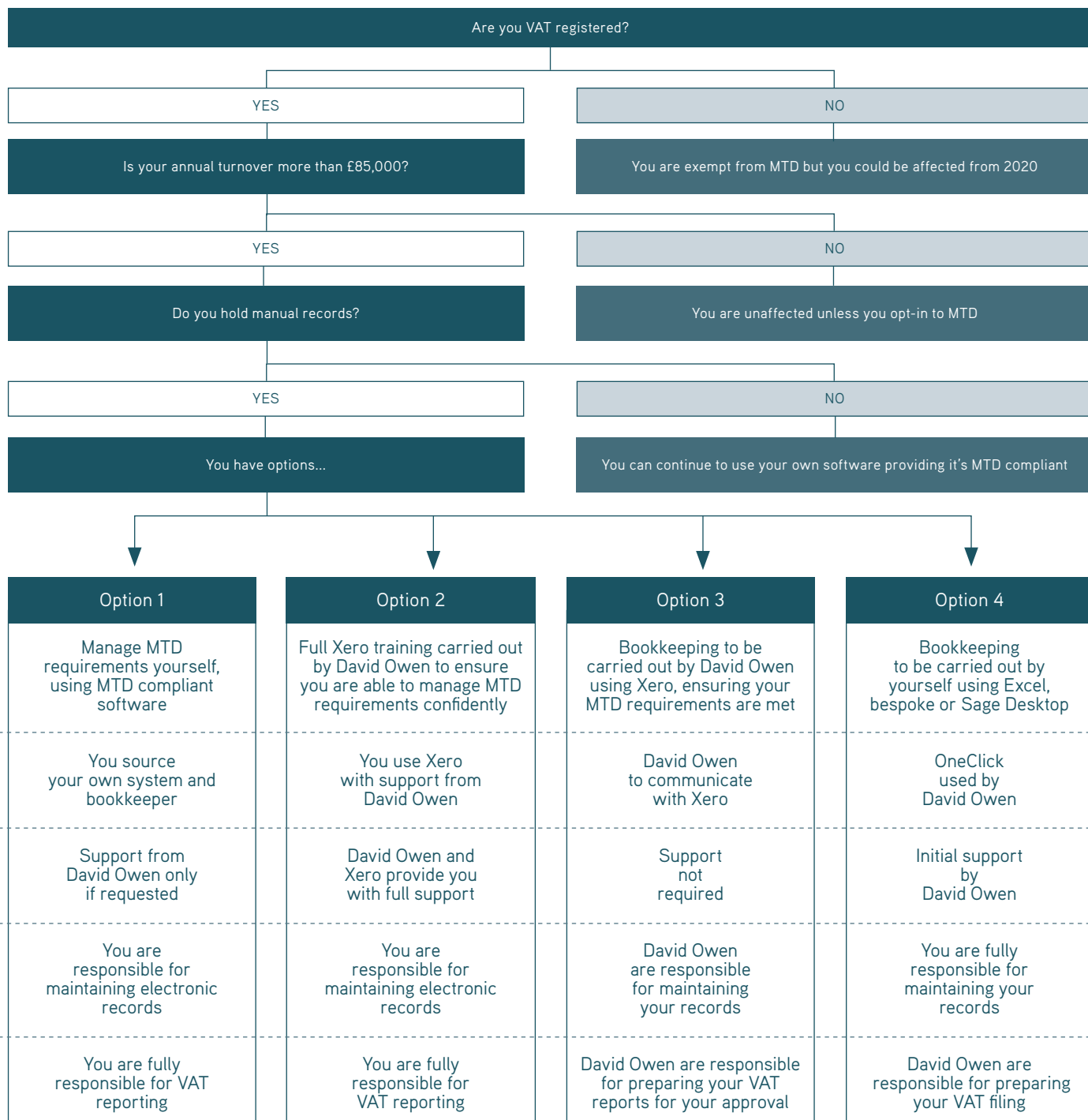
VAT registered business and organisations will be required to keep their records digitally and provide returns for their VAT using third party software compatible with HMRC's portal from 1st April 2019.

If you already have compatible online bookkeeping software (see HMRC website for latest compatible software providers) it will deliver the digital information required by HMRC as part of the new electronic submission process.

If, however, you are unsure whether your online bookkeeping software is compatible, or are unsure how to enter the information, or how to set up the link with HMRC, you can either contact your software provider directly, or alternatively we can help.

Equally, if you currently prepare your VAT returns by hand or on computer spreadsheets and do not have the relevant software, we can help.





Your business needs to be MTD compliant by 31st March 2019. For further help in getting set up, please contact us.

davidowen
CHARTERED ACCOUNTANTS



17 The Market Place Devizes Wiltshire SN10 1HT
01380 722211 devizes@davidowen.co.uk

126 High Street Marlborough Wiltshire SN8 1LZ
01672 512163 marlborough@davidowen.co.uk

established 1881

davidowen.co.uk