

Making Tax Digital (MTD) for businesses: VAT

Is your business ready?

www.sibbald.co.uk/mtd

From April 2019, most VAT registered businesses with a taxable turnover above £85,000 must keep digital VAT records and use software compatible with Making Tax Digital to submit their VAT Returns.

START HERE

Are you VAT registered with turnover above £85,000?*

NO

You are not currently affected by MTD. Go and make yourself a cup of tea!

** £85,000 is the current VAT registration threshold (2019). This may change in future.*

YES

How do you maintain your accounting records?

Accounting Software
e.g. XERO / Quickbooks

MANUALLY
using spreadsheets
e.g. Excel / Google Sheets

MANUALLY
(Paper Records)

Is it MTD Compliant?
Check at

www.tax.service.gov.uk/making-tax-digital-software

NO

Get in touch with us and we can help you change to a compatible provider.

You might be able to use 'bridging' software to file your VAT returns.
Get in touch with us for advice on how to proceed

You are MTD ready

You will need to:

- 1 sign up for MTD for VAT
- 2 authorise your software before submitting VAT returns

YES

An infographic by

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