

# VAT Service

Helping you confidently navigate a complex tax



**VAT is a complex tax with some tricky rules. Our service is designed to help you confidently navigate VAT on a day to day basis and file your returns.**

VAT registered businesses are required to charge VAT on sales, and track and report VAT on all sales and expenses to HMRC. We'll help you do this and prepare and file your VAT returns for you, so you'll know you've got a route through the VAT challenges listed below.



## Registration

Businesses can voluntarily or may be required to register for VAT. When registering you have a number of choices, such as cash or accrual basis, VAT return frequency and timing and whether you wish to participate in a VAT scheme, like Flat Rate.



## Charging VAT on sales

Once you're registered the business must charge VAT on sales where this is applicable. Usually this is straightforward, however there are important rules around what rate to apply, place of supply for services and partially exempt businesses that may need expert consideration.



## Tracking VAT

VAT for sales and purchases must be tracked for every transaction so VAT due can be reported to HMRC in the returns. Normally this involves using QuickBooks to track this. However if your business has a separate till system, online shop or other way of charging your customers these will need to be set up correctly too.



## Returns

VAT returns are not what most people would call intuitive! Depending on the business's registration these are normally prepared and filed quarterly. They must contain information in the correct format, be complete and accurate and can be subject to an HMRC audit at any time. They must be filed through authorised software.



## Tricky transactions

VAT is a tricky, complex tax with layer upon layer of exemptions, case law, interpretations and common practices. Almost all businesses face a tricky transaction every now and again where the VAT treatment is not clear. In these circumstances it is vital you have access to qualified, experienced advice.

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## Our service

### Initial consultation

In our initial consultation we'll seek to understand your circumstances and discuss your options around VAT. If you export, provide exempt services, or have a business that is pre-revenue and in an early stage there are options we will talk you through.

### Registration

Once we have concluded on the right registration for your business we'll register it for VAT with HMRC, and be your agent for any future dealings with HMRC.

### QuickBooks and other system set up and training

As part of our service we'll set up and where necessary provide you with training on how to charge and track VAT in QuickBooks. If you have other systems we'll work with you to ensure they're set up correctly too.

### VAT return preparation and filing

At the end of every period, as part of preparing your management accounts we'll prepare your VAT return. Once you've reviewed and approved this we'll file it at HMRC and let you know how much and how to pay. If required we can also prepare and file VAT OSS returns for EU services sales.

### Advice

It is inevitable that issues will pop up that you'll need advice on. Don't worry, that's why we're here, and as part of our fixed fee plans we'll help you out with any tricky transactions. If you need more strategic advice we can help with that too.

