

# Making Tax Digital

In July, 2017 HMRC announced that all businesses and individuals will eventually have to file their information digitally accounting.



## What does this mean?

By April, 2019 above VAT threshold (£85,000) businesses will need to keep their records digitally for VAT purposes.

It is likely smaller businesses will be required to keep digital records shortly after. This changes the way HMRC wants information from tax payers and means that you may need to move from your existing desktop or manual record keeping and onto an online accounting package.

The good news is we are certified in the installation and operation of Online Accounting software which is digitally compliant and specifically designed for small and medium sized business.

Some of our clients have already gone digital and they are delighted with the results, here are just a few of the comments we've heard:

## What are the advantages of going digital?

Digital accounting software has significant advantages over the traditional ways of bookkeeping.

### Imagine if you could:

- See a clear picture of your current financial position, in real-time;
- Have your accounts 100% online, so there's no software to install and everything is backed up automatically. Updates are free and instantly available;
- Avoid upfront accounting software costs – upgrades, maintenance, system administration costs and server failures are no longer an issue;
- Have your bank feed your data directly into your accounts on a DAILY basis;
- Take a photo on your phone of a purchase invoice and it was posted automatically; AND
- See your results, who owes you money, who you owe to and your business bank balance 24/7, 365 from your phone.

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“Amazing, I can't believe what a difference this has made to my business!”

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“We love the fact we can post invoices, check the bank and see who owes us money using the App on our phone!”

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“We never have to do back-ups of our system again!”

Please contact one of our digital experts Ryan Wilkes or Jess Godrich on 01246 385385 for further information.