

# MTD for VAT



Questions and Answers



**Question:** After importing vat return figures can you delete and re-import before submission?

**Answer:** Yes, you have to re-import to change the figures once imported. You cannot amend the information within the BTCHub.

**Question:** Have HMRC given any time scale on how long you will only have to import the totals for vat returns without any back up information?

**Answer:** No, we have not been given a time scale yet.

**Question:** For clients under the vat threshold but vat registered can we still use the HMRC website to submit vat returns?

**Answer:** Yes, the clients under the threshold of £85,00 can still use the HMRC website

**Question:** Just to clarify a client could continue to use spreadsheets for their book-keeping and then purchase an individual hub package from yourselves for £50. So that would be their only cost to be MTD compliant?

**Answer:** Correct, the individual would have their own version of the BTCHub for £50 per annum for VAT returns. You will have visibility of their VAT returns through your Professional version of the BTCHub.

**Question:** Do you know if VT are going to continue to supply book-keeping software moving forward? As we use VT we are just concerned that they will withdraw this software?

**Answer:** It appears they will, however this is a question for VT.

**Question:** Any advantages to moving from desktop to cloud for PM, CT,SA?

**Answer:** Yes, your client data will be synchronised with the MTD for VAT module and moving forward this will apply to MTDfB. You also will be able to access the software from anywhere with Internet access. In addition, you do not need to back up the software, as it is held.

**Question:** Are you able to buy a subscription for BTCSoftware for only this VAT MTD part?

**Answer:** Correct, yes but it will not synchronise with the PM (practice Management) Module.

**Question:** As only boxes 1 - 9 are imported from excel, can we just enter the figures into these boxes in excel, if the client still wants to maintain manual records?

**Answer:** This is correct; however, your client must show that this is a digital build-up of the information. This is their responsibility and not our software's issue as we just bridge their data through our API to HMRC.

**Question:** Is there a standard excel format that BTC use for record keeping?

**Answer:** We provide mapping/naming for your client or yourselves to use to capture the correct data.

**Question:** Can VAT dates be UK format not US please?

**Answer:** They will be UK format.

**Question:** Is it £250 for 250 returns or for 250 clients for 4 quarters?

**Answer:** £250 is for 250 returns, (62 clients).

**Question:** Can we file vat returns for those with a turnover under £85K?

**Answer:** Yes you can, it's your choice if your client wants to opt in to this service.

**Question:** Do agents use their existing Gateway logins, or do they now need new ones?

**Answer:** Agents will be required to create a new gateway account, they will then merge their existing accounts and all existing 64/8 information will be merged into their new account.

**Question:** Any idea when?

**Answer:** You can apply for the new gateway account now.

**Question:** Do all agents have to create a new HMRC registration to complete the MTD?

**Answer:** Agents will be required to create a new gateway account, they will then merge their existing accounts and all existing 64/8 information will be merged into their new account.

**Question: How much to upgrade to or link to cloud solution?**

**Answer:** This is available at £250 per annum and a further £60 per user per annum.

**Question: If we are an existing BTCSoftware user, would we be able to import clients into the hub?**

**Answer:** Only if you are using our cloud solution.

**Question: Is digitally transferred the new buzzword for copy and paste?**

**Answer:** No, we import via API transfer, however Cut and paste of the whole nine boxes is allowed.

**Question: Is it really that simple ... we just need to enter data in the cells in excel (as a normal vat return) and then submit as you have showed?**

**Answer:** Yes this is correct, however please remember that your clients/ You have to show that this has been derived digitally and has an audit trail of how the figures have been derived at.

**Question: It is my understanding that the figures in boxes 1 to 9 have to get into the excel summary page digitally also, so those boxes need to pick up digital totals from other workbooks in the spreadsheets - is that correct?**

**Answer:** Yes, that is correct.

**Question: Jargon - what is an API?**

**Answer:** Application programming interface. It's an interface used by developers to indicate how the systems talk to each other.

**Question: Can my clients buy your VAT filing software solution for £50 each year?**

**Answer:** That is correct, they will get one VAT registration number for £50 and can submit VAT returns which you can see if you have our Professional solution.

**Question: Will there be a way of making partial exemption adjustments?**

**Answer:** This must be done in the spreadsheet or bookkeeping package which in turn will adjust the 9 boxes for submission.

**Question: Good webinar - well done**

Answer: Thank you

**Question: Is the software flat rate scheme applicable?**

Answer: In certain circumstances, the regulations may permit HMRC to use notices or directions to define additional or different requirements, for example:

**Retail schemes:**

Retail scheme users will, by HMRC notice or direction, be permitted to record electronically sales transaction data based on daily gross takings, rather than recording details of each sale.

**Flat Rate Scheme:**

Businesses eligible to use the Flat Rate Scheme account for output VAT as a specified percentage of turnover and don't claim input VAT on most expenses.

Scheme users keep records of sales but the only records of purchases they must keep are those relating to capital goods with a VAT inclusive value of £2,000 or more. Digital record-keeping requirements for flat rate scheme users will mirror current record-keeping requirements.

**Question: I noticed you MTDfB total qualifying income menu in your software, can you explain more about that - as just noticed it?**

Answer: We will call to explain this as it is not yet available or mandatory, we are working on the HMRC releases for this prior to its mandate.

**Question: Please can you advise which versions of SAGE are MTD compliant with BTCSoftware? We use SAGE Start (SAGE One)**

Answer: All versions of Sage will have the ability to export a csv file in the required format are compatible with our solution.

**Question: So the costs are £250 per year for approx. 62 clients? Is this on top on the current practice management (with accounts submission)?**

Answer: Yes that is correct.

**Question: The £250 for 250 vat returns is this basically the API for BTCSoftware desktop version ?**

Answer: This is a cloud product which has no connection with the desktop version unless you use our cloud database.

**Question: VAT registered clients below VAT threshold - do we still use the MTD submission or the old style?**

**Answer:** You are able to use the old style as far as we know, please check with HMRC. They are mandating this for clients above the £85,000 threshold.

**Question: We use your desktop software in a hosted environment does this mean we will have to move to your web-based hub?**

**Answer:** This is correct, we can host the data for you with our cloud solution and the first year 250 returns will be free for you.

**Question: Are the EC sales lists part of MTD as yet?**

**Answer:** EC Sales List – the ECSL will not be required to be submitted via MTD.

**Question: We use QuickFile are your planning to create an API for this software. And I do mean Quick File NOT QuickBooks?**

**Answer:** It is up to the bookkeeping providers to issue their API's which we will then adopt on a quantity-based priority.

**Question: What date do all the workings need to be submitted each quarter for the VAT?**

**Answer:** We do not have a definitive date as to when all the workings need to be submitted as well as the return totals.

**Question:** When you created a new client it seemed to have auto populated the VAT No. is that just your sandbox-ed edition and where would we enter these details in the live software?

**Answer:** When you add a new client, the data relating to their returns (obligations) will auto populate.

**Question:** This should be the login you use for the "get data from HMRC" in BTC already?

**Answer:** Agents will be required to create a new gateway account; your current gateway id and password is used for the pre-pop however the BTCHub credentials will be your new MTD credentials.

**Question:** Why can't I just have all my VAT clients under one heading?

**Answer:** You will be able to see all your clients in the dashboard. At this point you can select the client you wish to deal with.

**Question:** Will HMRC be aware where the VAT information is coming from i.e. from an excel report?

**Answer:** No, they will just receive the data and populate their records.

**Question:** Will the BTC MTD module be able to work with older versions of SAGE?

**Answer:** All versions of Sage that have the ability to export a csv file in the required format are compatible with our solution.

BTCSoftware webinar Questions and Answers 12/09/2018



BTCSoftware

0345 241 5030

Sales@BTCSoftware.co.uk