



finnies



MAKING

TAX

DIGITAL

Making Tax Digital

What does this mean to me?

From April 2019 VAT registered business whose turnover is above the VAT registration threshold of £85,000 will need to maintain its records in digital form and file its VAT returns using Making Tax Digital (MTD) compliant software.

VAT registered businesses whose turnover is below the threshold do not have to comply with the MTD regulations yet, it is anticipated this will commence April 2020.



pay
taxes
online

Our specialist knowledge and expertise enable us to help you with even the most niche queries, including:

Accounting Software

- Cloud software such as Xero, Quickbooks, and Sage One (now Sage Business Cloud) are MTD ready.
- Sage 50 (now Sage 50cloud) requires version 24.2 and above to be MTD ready.
- Spreadsheets will still be permitted but will need to be converted through software to become MTD compliant.
- If you maintain paper records, you will need to at a minimum transfer this to an excel spreadsheet in a format that can be converted to be MTD compliant.
- Sage 200 Cloud (Summer 2018 release) is MTD ready
- Bespoke software – you will need to contact your supplier to ensure they will be MTD ready

Software Costs - Cloud accounting standard packages

Provider	Cost*	Package
Xero	£22	Standard
Quickbooks	£15	Essential
Sage Business Cloud **	£10 - £22	Accounting Start / Accounting
Sage 50cloud **	£20 - £125	Essentials / Standard / Professional
Excel Spreadsheet converter	£10	N/A

*All software prices are subject to price increases and may include initial discounts.

** Sage have a wide range of products and additional charges apply for additional users.

***All prices are per month, exclusive of VAT and represent software costs only.

How can Finnies Help?

1. Contact us to identify your requirements.
2. We can demonstrate the software and arrange for this to be installed.
3. Training can be provided to meet your specific needs and circumstances.
4. We can assist in transferring data over to the new software if required.
5. We can carry out your whole book keeping requirements.

Experts you can trust

It is our people who make Finnies a successful firm. They are the biggest asset within our company and we continuously provide training and development to ensure we have the best and most qualified staff taking care of your financial affairs.

Our reputation of knowledge, capability and technical excellence is the result of a vast range of qualifications with collectively over two centuries of experience held by our staff!

Our specialist knowledge and expertise enable us to help you with even the most niche queries, including:



Business advisors



Accountancy



Audit



Tax



Self assessment



Bookkeeping and VAT



Payroll



Probate

Get in touch today for more information and a free, no-obligation consultation. Contact us now on **01482 861919**.



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Connect with us    