![Forrester Boyd Chartered Accountants]

Making Tax Digital

What you need to know

From 1 April 2019 just over 1 million businesses who are registered for VAT with taxable turnover above £85,000 will need to maintain their VAT records digitally. VAT returns will also need to be submitted directly from compatible software. You WILL NOT be able to use the current HMRC VAT portal to input your VAT return figures, they will have to go through the new 'digital' gateway.

WORKING WITH YOU
TO SHAPE YOUR FUTURE

Our Making Tax Digital Roadmap

What you need to do

1. Register for an online Government Gateway account
2. Find out when you need to make your first MTD submission
3. Decide if you need a bookkeeper or an accountant
4. Decide how you will digitally record transactions (review your software)

How can we help you?

Firstly you need to decide which software you will be using. We are Platinum Pro Advisers for Quickbooks and Gold Status Advisers for Xero.

We can therefore help you every step of the way into becoming MTD ready.

Step 1 -

The most important element of deploying a cloud based solution such as Quickbooks or Xero is the set-up.

We provide a basic service to get you up and running. Set up includes creating your chart of accounts, entering your business details, VAT set-up and establishing bank feeds as appropriate.

Step 2 -

You may want to transfer data from your existing record keeping system into your new cloud based platform. We can do this for you, ensuring that prior years' data is mapped and transferred efficiently and effectively ready for you to just carry on from where you left off and providing you with advanced business intelligence from day one.

If you don't want to bring data across and simply require opening balances we can also manage this manually as part of the process.
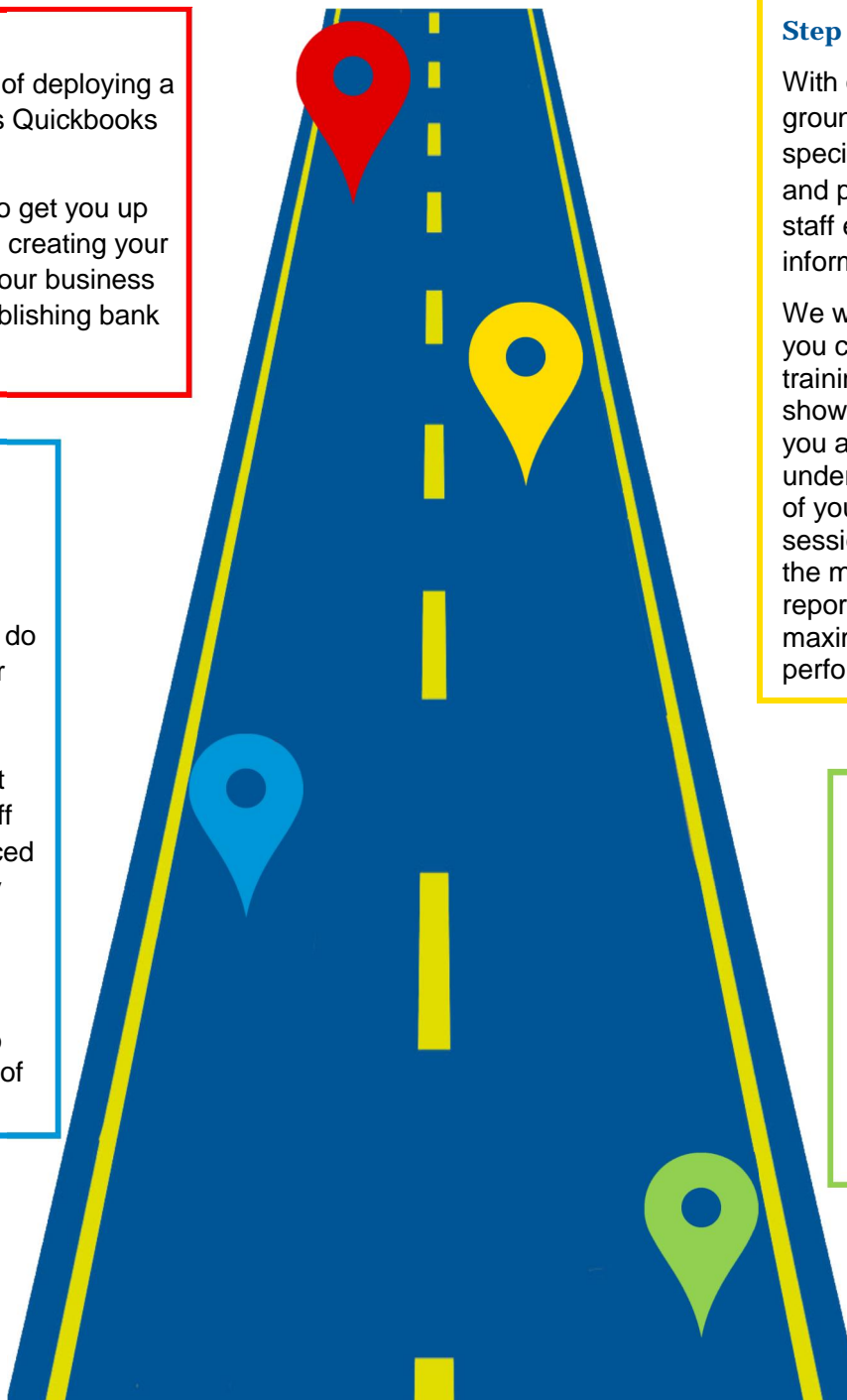
Step 3 -

With on-site training you can hit the ground running. Our in-house specialists can come to your site and provide training to you and your staff ensuring they have all the information they need.

We would strongly recommend that you consider booking two half day training sessions. The first one will show you the basics of the system you are using so that you understand the everyday essentials of your new package. The second session would focus more on using the management information and reporting functions to help you maximise your business performance.

Step 4 -

If you still feel that you may need help following your training sessions we have a solution.

We offer a 3 month fixed fee support package which provides unlimited phone and email support along with access to our online user guides and tutorials.

Go it alone

You may decide that you want to install and set up the software and get yourself up and running but just need access to a bit of advice and support along the way.

We offer a 3 month fixed fee support package for independent businesses which provides unlimited phone and email support along with access to our online user guides and tutorials. This package is charged out at a higher rate than that offered to clients who have undertaken training with us.

Next Steps

Contact our specialist MTD expert team today to discuss your needs, our fees for these services, and get your business on track for the future of cloud accounting.

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