



Making Tax Digital – Autumn 2017

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Quick Books

Agenda

- MTD shaping the future
- MTD for VAT
- MTD for business
- MTD for individuals
- Implications for your practice and business
- QuickBooks

MTD - shaping the future

- Digital accessible to all
- Use the delay to improve the system
- Create a 'want-to-use' system
- No mandation
- Agent Services ahead of the curve



MTD for individuals

Charlotte Barbour



MTD for Individuals

- Consultation in August 2016: Transforming the tax system through better use of information
- Main proposals
 - Pre-population of PTAs with data from various sources.
 - Real-time PAYE.
- Many questions unanswered
 - Interaction between SA and PTA in the run up to 2020.
 - End of year declaration for non-business income and gains and interaction with business EOY process.
 - Non pre-populated data – how will this work?
 - Individuals not currently in SA: will they need to check pre-populated data and make an EOY declaration?
 - How will data be accurately tied to individuals for pre-population?



MTD for Individuals

- Unaffected by 13 July 2017 ministerial statement
- Already started: dynamic coding and simple assessments
 - Some personal taxpayers already removed from SA

For agents:

- Different role - overview, completeness, data checking, advise on options
- Role of practice software

Thanks

ICAS, CIOT, ATT and their technical teams are keen to hear from you on technical issues of concern or of tax policy and administration where you think we may be able to help or where our contact with HMRC and governments might be of assistance.

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