



VAT

Usually seen as a “necessary evil” a discipline that must be done. VAT is rarely given the attention it merits and this can be costly to the organization. Returns are required annually monthly or quarterly. It is merely the calculation of the VAT you have charged against the amount you have paid and the difference is paid or refunded.

How does it work?

As part of our book keeping discipline this can be calculated. It is important to be on the correct scheme from the start. We can advise on this. From there the person entering the data will need to be aware of the VAT rates that can apply. If the information is correctly entered then the calculation will be correct. If you are preparing your own books, you can use Beech to check the information and confirm the calculation is correct.

Who needs it?

If you have had a VAT visit and experienced the wrath of HMCE then I will not have to explain to you the facts that MISTAKES COST MONEY. You need to be confident that your returns are correct as interest and sometimes surcharges are applied to any, even genuine mistakes.

The benefits.

Good VAT disciplines are a definite MONEY SAVER. Being able to sleep at night knowing that this part of the accounting function is not going to rear up and bite you is a must. Once you have had a visit from HMCE and proved you are disciplined and accurate with your VAT returns, you will be almost left alone. Get this wrong and checks and visits will come thick and fast.

What to do next

Contact Beech and we will be only too happy to look at your VAT situation. We will discuss the current system with you and where we can suggest improvements. For real piece of mind and to release another resource why not just OUTSOURCE to BEECH?

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