

# elev8 Eights

## Making Tax Digital

**Making Tax Digital (MTD) is the most significant change to the UK's tax administration in 20 years.**

At elev8 by Mazars, we can support you through these changes and provide the ongoing services that you need.

**Here are 8 key things to consider when Making Tax Digital.**



#1

Are you a VAT registered business with taxable turnover over £85k?

#2

It will be mandatory for businesses to keep digital records and file returns through functional compatible software.



#3

71% of SME's currently key VAT data into HMRC's portal which will be removed on 1 April.



#4

Is your accounting software MTD ready and on HMRC's approved list?



#8

You can use apps and cloud technology to record VAT data as part of your digital journey.

#7

Spreadsheets will be accepted by HMRC, but must be digitally linked.



#6

Other taxes will not go digital until at least 2020, get ahead of the curve and move to the cloud now.



#5

Discuss MTD with your accountant and your options for becoming MTD compliant.

### Contact us

For more information on MTD and how you can manage your finances in the cloud, contact us at [elev8bymazars@mazars.co.uk](mailto:elev8bymazars@mazars.co.uk)

