

Making Tax Digital

How will it affect you?

Are you VAT Registered?



Watch this space
Making Tax Digital won't affect you yet, but could in 2020.

If your turnover is below the VAT Registration Threshold (£85,000). **Below**

If your turnover is above the VAT Registration Threshold (£85,000). **Above**

Explore Options
You will be exempt, unless you want to voluntarily opt-in to Making Tax Digital.

Do you currently keep manual records? (i.e. on a spreadsheet or handwritten). **Paper Records**

Warning Flag
The full extent of HMRC's plans are not yet fully known, so you are encouraged to seek professional advice.



Your Options Are

Already There
Continue to use your own software, ensuring it will be MTD compliant.

Completely Self-Managed

MTD Platform	Source your own MTD compliant software or bookkeeper
Product Support	No support is offered
Electronic Records	Your responsibility
VAT Reporting	Your responsibility

Guided MTD

MTD Platform	Aspen Waite will set you up with Xero or Sage and provide training
Product Support	Aspen Waite will support you alongside Xero and Sage, as required
Electronic Records	Your responsibility
VAT Reporting	Your responsibility

Complete MTD Solution

MTD Platform	Aspen Waite take care of everything - you can continue as normal
Product Support	N/A
Electronic Records	Aspen Waite maintain records for you
VAT Reporting	Aspen Waite submit VAT returns for you

We charge for the initial training and the software subscription.
Any additional support you might require may be billed hourly.
This option is more cost-effective if you have the resources and skills.

We charge the cost of the software subscription, plus a fee to cover the bookkeeping and VAT returns.
This may be more cost-effective if you aren't particularly confident with the software, or don't have the time.

If you choose either Sage or Xero as your MTD platform, we may be able to offer you a discounted rate not available when going direct to the vendor. Please contact us for further information on 01278 445151.

