

# LAKE

## Making Tax Digital Infor SunSystems



### MTD for Infor SunSystems

From April 2019 businesses above the VAT threshold will be mandated to keep records digitally and provide quarterly updates to HMRC for their VAT.

VAT has been online since 2010 and over 98% of VAT registered businesses already file electronic returns.

Making Tax Digital builds on this by integrating digital record-keeping to provide a single, seamless process with quarterly updates generated and sent direct from the software being used by companies to keep their records.

In other words, you will be expected to submit quarterly VAT returns directly from Infor SunSystems. HMRC also expects many of you will take the opportunity to provide quarterly updates for other taxes too.

#### Submit Tax Returns Electronically

MTD for Infor SunSystems (MTD) automates the link between Infor SunSystems and HMRC. MTD avoids the need to re-key data, thus avoiding errors. It also provides a full audit trail by maintaining the link between VAT returns and source transactions.

- Integrates seamlessly with Infor SunSystems
- Transfers SunSystems data in MTD format for secure upload via the HMRC API
- Provides a full audit trail of previous VAT returns and associated transactions
- Caters for multiple business units or groups of companies
- Caters for multiple SunSystems databases

- Post journals back to your SunSystems VAT credit account
- Facilitates monthly, quarterly or annual submissions
- Allows for the storage of non-VAT related information as required to be reported on the Electronic Tax Return
- Allows tracked data stored in other systems to be entered into the MTD
- Software updates provided for customers with support, based on HMRC guidelines for the interface and / or reporting guidelines

#### About MTD

MTD is written by Professional Advantage (PA), a long-standing partner of LAKE and the author behind other SunSystems add-ins such as Collect and B4B. It builds on PA's success in building a similar solution for the Australian Tax Office.

**LAKE FINANCIAL SYSTEMS**

+44 (0)113 273 7788

info@lake.co.uk

www.lake.co.uk