

## Financial Guideline 2016/2017 – 03

### Annual VAT Return of Trader Details (RTD)

Schools are required by Regulation 24(1) of the Value-Added Tax Regulations 2010 to submit an annual statistical Return of Trading Details (RTD) to the Revenue each year.

The VAT RTD provides fields for a breakdown of the VAT exclusive value of the supply of goods and services, imports and deductible inputs at the various VAT rates applicable during the year. This includes all Irish, Intra-EU and non-EU trade. The Revenue Online Service (ROS) is the primary channel for submission of the RTD to Revenue.

The VAT Accounting Year End should be aligned to the School Accounting Year end of the 31<sup>st</sup> August. To change the VAT Accounting Year End please email your local tax office requesting the change.

As the accounting year end for schools is the 31<sup>st</sup> August Revenue will request the school to file the RTD for the period 1<sup>st</sup> September 2015 to the 31<sup>st</sup> August 2016. When you are filing your VAT3 return for July/August 2016 and if the Revenue's records indicate that a VAT RTD is due for the period, 1<sup>st</sup> September 2015 to the 31<sup>st</sup> August 2016, you will be brought automatically to a VAT RTD input screen before you proceed to the Bank Details stage of the filing process.

**Enhancements** to further integrate VAT RTD functionality in ROS was implemented in April 2016. This development does not change any of the existing arrangements for processing RTDs, but provides the following enhancements to the user experience in ROS:

- A facility to amend a VAT RTD already submitted through ROS, making the previous submission inactive
- A validation check is performed against VAT3s filed during the period of the RTD where a Nil RTD is entered. If there are positive values in the VAT 3 returns for the relevant period, the RTD will be rejected with a message notifying the filer of same;

- Inclusion of the VAT RTD return in the list of outstanding returns for the User. Previously, the RTD was not shown on this list when it was outstanding;
- Update of the "ROS Returns" screen to display the correct dates for the VAT RTD period. ROS previously displayed the dates of the last VAT3 period rather than the dates of the VAT RTD period in the "Returns" list screen.

**N.B.** If submitting this return **through ROS** the return must be made by the **23<sup>rd</sup> of September**, **manual returns** are to be submitted by the **19<sup>th</sup> of September**.

**There is a penalty of €1,520 for failing to make the return.**

### Summary of VAT Returns

<b>Vat Period</b>	<b>Vat @ 13.5%</b>	<b>Vat @23%</b>
<b>September/October</b>		
<b>November/December</b>		
<b>January/February</b>		
<b>March/April</b>		
<b>May/June</b>		
<b>July/August</b>		
<b>TOTAL VAT</b>		
<b>Invoice Value</b>	<b>(Total Vat divide by 13.5 multiply by 100.) = Invoice Value</b>	<b>(Total Vat divide by 23 multiply by 100.) = Invoice Value</b>

## VAT RTD Input Screen

1. If you have paid VAT during the year and have operated the VAT Reverse Charge system you should tick “yes” to “Have you made supplies of Goods and/or Services?” (See screen shot below)
2. The total of invoices (**before VAT**) at 13.5% goes into AC5. The majority of invoices will be at this rate.
3. The total of invoices (**before VAT**) at 23% goes into P1.

The relevant fields are circled in red.

Have you made supplies of Goods and/or Services? \*

Yes  No

€ Values Excluding VAT

Exempt	<input type="text"/>	E3	<a href="#">i</a>
0% Exp	<input type="text"/>	D4	<a href="#">i</a>
0% Home	<input type="text"/>	D1	<a href="#">i</a>
4.8%	<input type="text"/>	C5	<a href="#">i</a>
9%	<input type="text"/>	BC5	<a href="#">i</a>
13.5%	<input type="text"/>	AC5	<a href="#">i</a>
5.0%	<input type="text"/>	B5	<a href="#">i</a>
23%	<input type="text"/>	P1	<a href="#">i</a>
Total	<input type="text"/>	Z1	

All other questions listed on the VAT RTD input screen should be answered “No” unless you are operating VAT on rental income from sports facilities and car parks. If you have been including VAT on rental income from sports facilities and car parks on your VAT returns please contact your FSSU accountant for further guidance on how to incorporate this in to the VAT RTD.

**Note: if you have not paid VAT this year you MUST tick the box as in the screen shot below**

should be included in the figures for SUPPLIES shown.

If you have **No Trading Details** to declare for this VAT Accounting Year click the No Trade Details to Declare button:

**No Trade Details to Declare** →

If you have trading details to declare, you can defer filing your RTD to a later date by selecting this option:

**Defer** ⓘ

\* Denotes a required field

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**Goods and/or Services**

Have you made supplies of Goods and/or Services? \*  Yes  No ⓘ

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**Acquisitions from the European Union, including Northern Ireland**

You must record the value of goods/services at the Irish VAT rate applicable. ⓘ

Did you acquire any goods or services from the European Union, including Northern Ireland? \*  Yes  No ⓘ

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**Goods or Services Purchased for Resale (Irish or Intra-EU acquisitions & Non-EU Imports)**

Did you purchase Goods/Services for resale? \*  Yes  No ⓘ

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