



EU VAT Explained



UK leaves EU



We've put together this handy guide to explain EU VAT post Brexit.

The UK leaving the EU has resulted in a number of unexpected practical issues for businesses and hasn't quite been the smooth transition promised.

UK businesses have been left confused by the new regulations and requirements to remain compliant. And that's before the financial impact of increased costs for some.



What's new?

Yes there's a lot of information out there but it's new to all of us and has taken time to work through.

At CloudAccountant, we have a good proportion of ecommerce clients and many of these trade – or certainly used to – with EU countries.

We're determined to guide and support our clients through the uncertainty and ultimately ensure that you have all the information necessary to move forward with confidence.

VAT on sales to the EU

The first area we've looked at is VAT on sales to the EU and we've simplified the process with this easy to navigate flowchart.

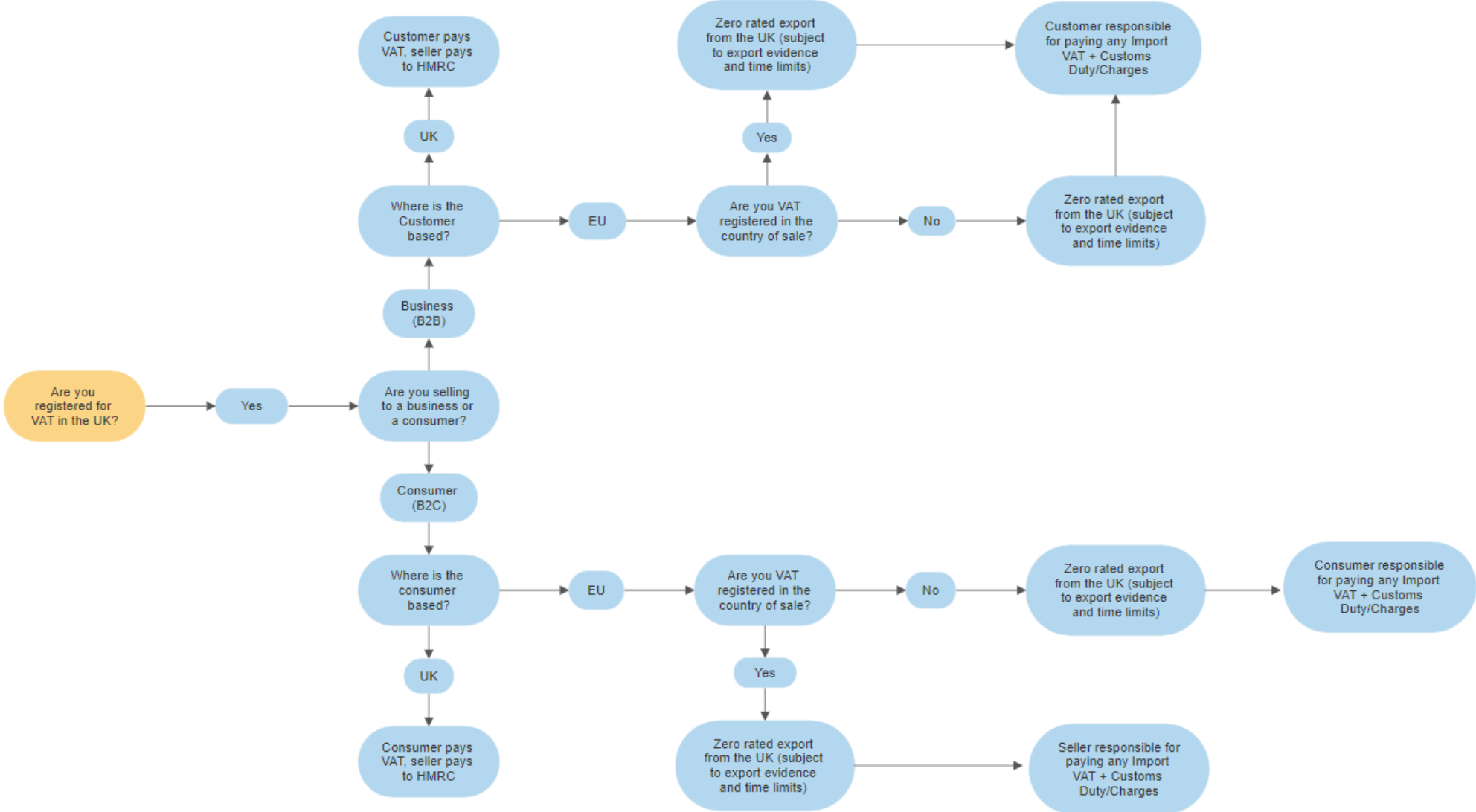
For VAT registered businesses, the flowchart guides you through the different scenarios and clarifies how VAT is treated together with where responsibility for payment lies.

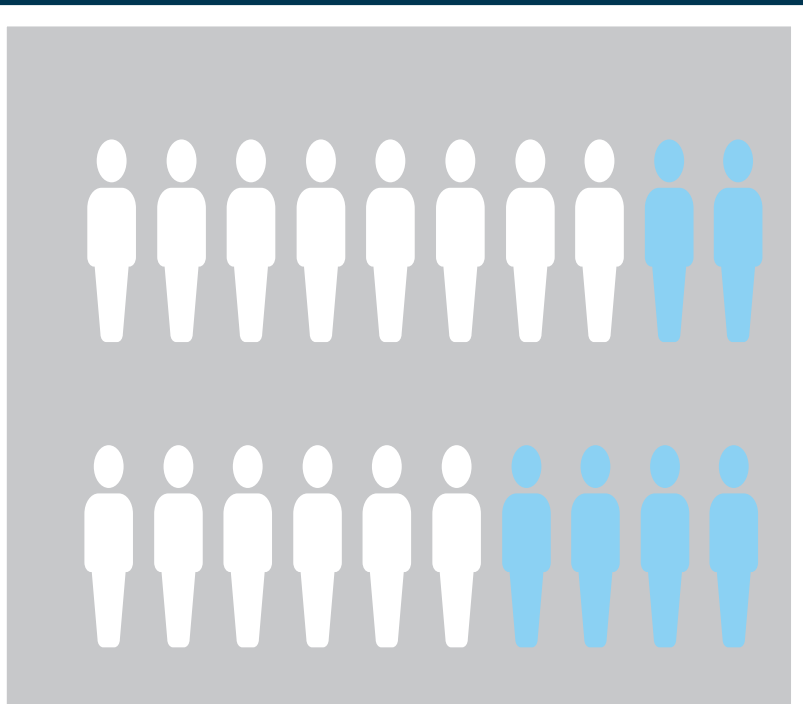
This is our view of the VAT position for selling to the EU as it currently stands. There are further changes to EU VAT reporting due in July 2021 when the One Stop Shop single EU VAT return is introduced.

We will continue to keep you updated with our research and work to support you and your business.

If you need any additional support, please contact the team.

VAT Flowchart





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