

Workshop: Electronic Invoicing

How to Convert a Big Change into a Big Chance

November 20th 2018

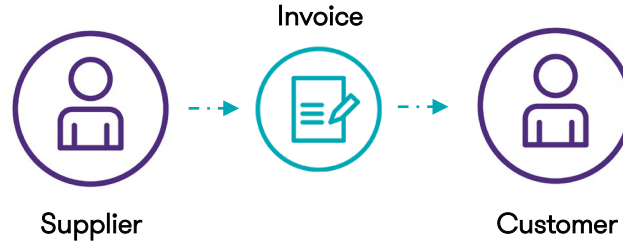
Agenda

- The Italian way to the e-invoicing
- Systematic effects of the e-invoicing
- How to get ready for the go live on January 1st 2019
- Complimentary modernisation of the VAT Act
- Mid-term benefits overcoming short term troubles
- A live demo

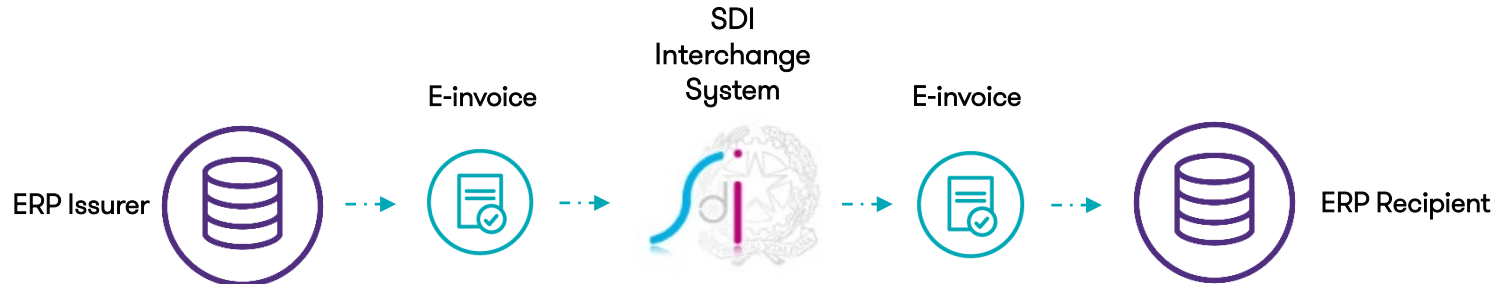


The Italian way to the e-invoicing

Today



Tomorrow



The Italian way to the e-invoicing

Grant Thornton
An instinct for growth™

Spett.le
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Cliente 056843 Partita IVA
Codice Fiscale: **05680430568**

Numero documento: 00001719-2018
Data documento: 22 Settembre 2018

Descrizione: OPL 1809210467VVL GALAXY NOTE9 S12GB OCEAN BLUE IMEI Anticipo

Descrizione	Prestazioni	Spese	Anticipazioni/ Finanzi.	Cod IVA
OPL 1809210467VVL GALAXY NOTE9 S12GB OCEAN BLUE IMEI Anticipo			81,15	22

Prestazioni	Spese	Anticipazioni	Cassa Previdenza	Totale
81,15	0,00	0,00	0,00	81,15
Totale IVA				17,85
Totale Lordo				99,00
Ritenute				0,00
Totale Netto € 99,00				

22% - GENERICO 61,15 17,85

IVA Bruttata 0,00

IVA Netto 0,00

Descrizione: 22% - GENERICO 61,15 17,85

Imponibile: 61,15 Imposta: 17,85

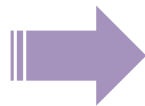
Imponibile: 0,00 Imposta: 0,00

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RIF

PDF to XML



FATTURA ELETTRONICA

Dati relativi alla trasmissione

Identificativo del messaggio: [REDACTED]
 Progressivo di invio: 00884
 Formato Trasmissione: FPR12
 Codice identificativo destinatario: 000000
 E-mail del trasmettitore: fattura@gt.it

Dati del cedente / prestatore

Dati anagrafici
 Identificativo fiscale di cui all'art. 17 del D.P.R. n. 63/2013
 Denominazione: [REDACTED]
 Regime fiscale: RFI1 (ordinario)

Dati della sede

Indirizzo: [REDACTED]
 CAP: 50139
 Comune: Firenze
 Provincia: FI
 Nazione: IT

Dati di iscrizione nel registro delle imprese

Provincia Ufficio Registro Imprese: FI
 Numero di iscrizione: 056815
 Capitale sociale: 1.000.000,00
 Numero soci: 502 (socio unico)
 Stato di liquidazione: LM (non in liquidazione)

Dati del cessionario / committente

Dati anagrafici
 Codice Fiscale: [REDACTED]
 Denominazione: [REDACTED]

Dati della sede

Indirizzo: via Vittorio Emanuele II, 83
 CAP: 50139
 Comune: FIRENZE
 Provincia: FI
 Nazione: IT

Dati generali del documento

Tipologia documento: T001 (fattura)
 Valuta imposta: EUR
 Data documento: 2018-09-22 (22 Settembre 2018)
 Numero documento: 00001719-2018
 Importo totale documento: 99,00

Dati relativi alle linee di dettaglio della fornitura

Nr. linea: 1

Descrizione bene/servizio: OPL 1809210467VVL | GALAXY NOTE9 S12GB OCEAN BLUE | IMEI | Anticipo |
 Quantità: 1,00
 Valore unitario: 81,15
 Valore totale: 81,15
 IVA (%): 22,00

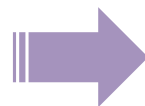
Dati di riepilogo per aliquota IVA e natura

Aliquota IVA (%): 22,00
 Totale imponibile/importo: 81,15
 Totale imposte: 17,85

Dati relativi agli allegati

Nome dell'allegato: Invoice_upfront_00001719-2018.pdf
 Formato: PDF
 Descrizione: In allegato copia del documento in formato PDF

XML to PDF



FATTURA Versione FPR12

Spett.le
 C.F. [REDACTED]
 via Vittorio Emanuele II, 83
 50139 FIRENZE (FI) - IT

Numero documento: 00001719-2018
 Data documento: 22 Settembre 2018

Prodotti	#	Descrizione	Q.tà	P.U.	Totale	IVA (%)
	1	OPL 1809210467VVL GALAXY NOTE9 S12GB OCEAN BLUE IMEI Anticipo	1,00	€ 81,15	€ 81,15	22

	Imponibile	Imposta	IVA (%)	Natura / Esigibilità
	€ 81,15	€ 17,85	22	

Netto a pagare Totale fattura

€ 99,00

Condizioni di pagamento

Versione semplificata prodotta con foglio di alle Doccia. Per www.doccia.it
 Il presente documento rappresenta dei principi dell'imponibile non accreditato tenuto valida ai sensi dell'art. 21 del D.P.R. n. 63/2013.
 Per la validazione del documento fattura completa e valida ai fini fiscali, rivolgetevi a specific il vostro ufficio.

Systematic effects of the e-invoicing

- The **key point**: the Interchange System (SdI)
- Effects on Tax Authorities **checks**
- Effects on Tax Authorities and Tax Police **inspections**
- Effects on VAT **refund procedures**



How to get ready for the go live on January 1st 2019

To get ready for such a significant change, you should review your internal operating processes to test them for adequacy with the new requirements and update or re-design them accordingly.

The key to success is an adequate training and involvement of the people in charge of the administrative processes: a new operative approach will be the true driver of change.



How to get ready for the go live on January 1st 2019

A **3-step approach** to get ready for such a significant change:

1. To **review** your internal operating processes to test them for adequacy with the new requirements
2. To **update** or re-design them accordingly
3. To **plan** an adequate training and involvement of people in charge of the administrative processes

A **new operative approach** will be the true driver for this change.



How to get ready for the go live on January 1st 2019

The basic steps:

- To validate **Customers' data**;
- To check the **completeness** of invoice data
- To check the substantial **correctness** of invoices
- To be able to **create** compliant **XML** invoices
- To select a **channel** to be used as a **hub** for exchanging and storing invoices according to the law



How to get ready for the go live on January 1st 2019

The basic steps:

- To **ensure** your tools are **adequate** to the size of invoices to be received (“PEC” vs 7Digit Addressee code)
- To **train your People**:
 - on the use of new **tools**
 - on how to deal with **exceptions**
- **Test, test, test**



How to get ready for the go live on January 1st 2019

Penalty protection or reduction – I semester 2019

For **suppliers** (penalty from 90% to 180% of VAT):

- **No penalties apply**, in case the e-invoice is issued late, but within the deadline for the monthly or quarterly VAT calculation (so that the invoice is included in the periodical calculation without penalizing the inland revenue)
- Penalties are **reduced to 20%**, in case the e-invoice is issued late, but within the deadline for the monthly or quarterly VAT calculation of the following period



How to get ready for the go live on January 1st 2019

Penalty protection or reduction – I semester 2019

Same favorable regime applies for **purchasers**
(penalty of 100% of VAT, min. 250 EUR):

- who **deduct** VAT on purchases of goods or services without any invoice being received or
- who **do not regularize** the omitted receipt of the electronic invoice



Complimentary modernisation of the VAT Act

The main amendments – **Sales invoices**:

- Starting from 1 July 2019, can be **issued** within 10 days from the time of supply (date of supply to be added on the invoice)
- Sales invoices can be **posted** by day 15 of the month following that in which the operation was performed, but referring them to the same month of the operation (today in force)

All amendments apply to both paper and electronic invoices



Complimentary modernisation of the VAT Act

The main amendments – **Purchases invoices:**

- **VAT** on purchases and imports can be **deducted** by day 16 of the month following that of the purchase operation, provided that the relevant invoices have been received and posted by the day before i.e. day 15 (today in force)
- Purchases invoices and Customs bills can be **posted** without adding before the **protocol number** (today in force)

All amendments apply to both paper and electronic invoices

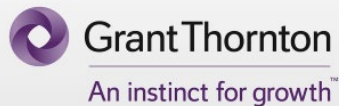


Mid-term benefits overcoming short term troubles

Current Troubles	Future Benefits
Upfront investment: the cost of digitalisation	Digitalization of invoices, immediate availability of data, several automations and integration possible, no more paper
Need of thorough process review	Significant saving in the costs associated to the entire billing process. Evidence of invoice delivery. Possible automation of purchase cycle.
Set Up costs	Standardized and efficient handling of Invoices. Decrease of costs for late registration or loss. Simplification in bookkeeping and reduction in the number of filings.
People training	Decreased manual data entry equals less mistakes and brings a reduction in correction costs. People are relieved from the burden of repetitive tasks and may focus on value added activities.
Strict implementation deadline	6 months penalty protection, 10 days rule

Live Demo

www.bgt-grantthornton.it/en



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The screenshot displays the Grant Thornton software interface for a user named Labombarda Gabriele. At the top, the 'You DoX' logo and 'Grant Thornton An instinct for growth' are visible. The main dashboard shows the 'Addressee code: KGVVJ2H' and four key metrics: 247 Invoices issued, 20 Received invoices, 5 Customer archive, and 0 Invoices in progress. Below these are buttons for 'View archive' and 'Manage customer'. A central menu offers actions like 'Fill out a new invoice', 'Import to send', 'Convert and send PDF invoices', 'Import for archiving only', and 'Reporting and exports'. On the right, a section for 'Invoices in draft' shows 'No invoice in draft' and a 'PDF conversion' option. At the bottom, a 'In Statistics' chart titled 'Total invoices issued and received' shows a sharp increase in activity starting in 2018-04, reaching over 300 by 2018-10.



Q&A

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