

Invoicing Changes

Further to a formal notice by the European Commission, HMRC have been forced to implement changes to the UK invoicing regulations in order to bring them into line with the EU Invoicing Directive (2001/115/EC).

The new regulations come into effect from 1 October 2007 and can be summarised as follows:

- cross border invoices need to refer to either the national or EU legislative basis for any exemption or reverse charge treatments of items invoiced
- where an invoice involves a supply subject to the second hand or tour operators margin schemes, the invoice must include a reference for the relevant scheme
- invoice numbers must now be sequential

With little more than a month to go before the regulations take effect, it is to be expected that any necessary changes to your systems are already well in hand. However, if you are having any particular difficulties or wish to discuss any aspect of the changes in more detail please contact 4 Eyes Ltd.