

SOVOS ADVANCED PERIODIC REPORTING (APR)

Periodic reporting is a time-consuming task. Complying with VAT and **SAF-T obligations** can be labour intensive, resource heavy and error prone. They require data to be extracted, processed, reconciled and either summarised or shared in full for validation by tax authorities.

The constant **VAT reporting** cycle is even more demanding for companies operating internationally but can be just as cumbersome for a company with multiple entities in one country, even if they have registered as a VAT group to help address the workload.

It's time to find a new approach to the stream of deadlines and solve tax for good.

Key drivers for customers

BUSINESS AND OPERATIONAL



- Centralised data preparation and reporting requirement
- Streamlined workflow management and data importation
- Secure data checks and reconciliation for accurate, compliant reporting and filing
- Ability to make data-driven operational and management decisions

JURISDICTION COMPLEXITY



- Complying with VAT and **SAF-T reporting obligations**
- Country-specific and cross-border reporting requirements
- Expedient data integrity validation

REGULATORY CHANGES



- New reporting requirements across EMEA, LATAM and Asia
- Additional reporting and country-specific declarations

The never-ending periodic reporting cycle is demanding

VAT is one of the fastest growing and rapidly changing indirect taxes. Evolving regulations require more data, increasing the periodic reporting workload and the chance for error.

Gathering data for periodic reporting is time-consuming, especially for businesses with multiple ERPs. Data then needs to be analysed and presented in the correct format for each tax authority. This whole process from data gathering through to the preparation of declarations and data validation, can make tracking the status of each deliverable through these multiple steps difficult.

Often, businesses use spreadsheets to handle high volumes of data and the labour intensive process means teams may only have time for cursory spot checks. Processing data in this way increases the risk of non-compliance, leaving your business vulnerable.

Whilst outsourcing can help reduce the overall burden of preparing periodic reports, the large quantities of data that need to be extracted and shared with the compliance services provider in a specific format mean your team will still need to do a significant amount of the work themselves.



Sovos Advanced Periodic Reporting

Advanced Periodic Reporting (APR) from Sovos saves time and alleviates this pressure. It streamlines the administrative preparation workflow associated with periodic reporting with full visibility of progress through each stage. Workflow management empowers your tax team or shared services centre to meet VAT reporting and SAF-T requirements compliantly, efficiently and accurately wherever you operate.

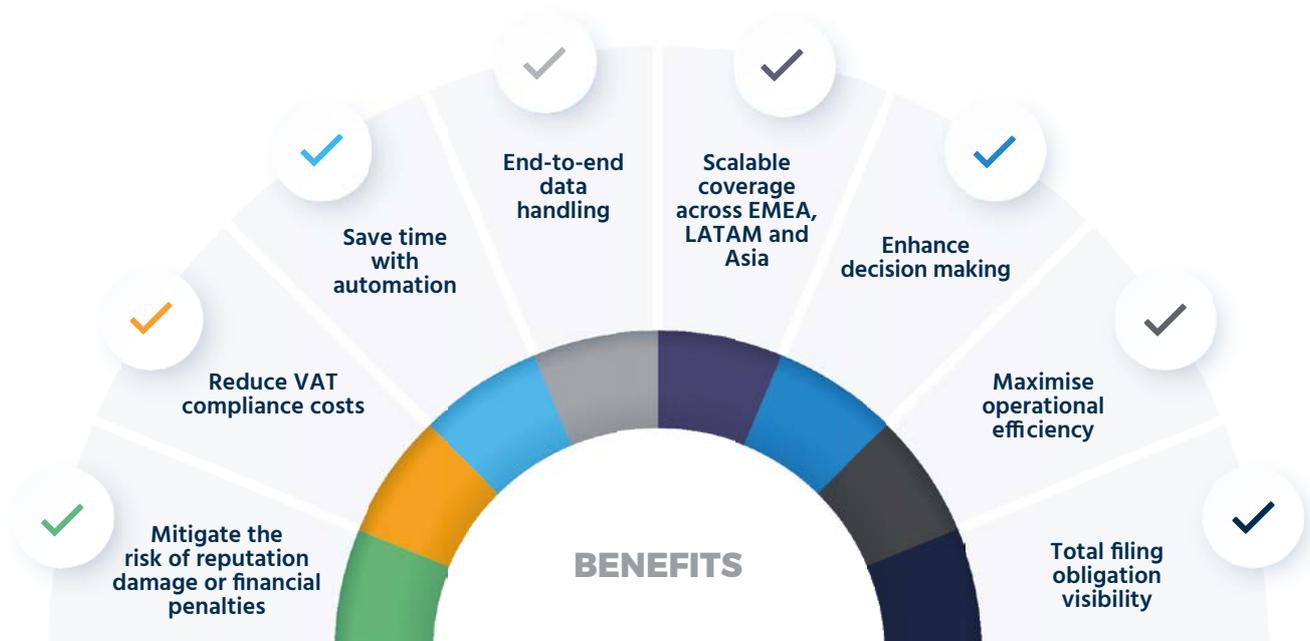
Benefit from valuable insights at-a-glance from a suite of dashboards, trend analyses and detailed reports to ensure your business is meeting your VAT obligations.

Automation and centralisation of periodic reporting provides increased visibility and control, especially useful for multinational companies needing to prepare and file declarations with different deadlines to tax authorities in many jurisdictions.

Any data augmentation contains a complete audit trail of corrections, so your business can rely on accurate and punctual production of electronic files in the correct format, ready for submission to the relevant tax authority. Quickly extract, aggregate and process vast amounts of data to gain valuable insights and spot discrepancies so they can be dealt with promptly.

With a customisable filing calendar, task dashboard and workflow, you can efficiently review everything from an easy-to-use, centralised platform and streamline workload and management of tasks.

Easily address extensive tax authority requirements across EU and non-EU jurisdictions, including VAT returns, EC sales and purchase lists, **Intrastat declarations**, **OSS** and **IOSS**, complex reports (including SAF-T) and other country-specific declarations, giving you compliance peace of mind now and with future changes.



Maximise operational efficiency

Automate extraction, streamline handling of manual tasks and standardise processes to optimise how resources continuously safeguard indirect tax compliance in a way that saves time and enhances accuracy.

End-to-end handling

Sovos takes care of every step, from extraction and mapping of data to the latest declaration formats then enhancing, analysing and reconciling VAT, logistical and other information from ERPs, with the option of filing VAT returns directly to the tax authority portal in permitted jurisdictions.

Sovos Advanced Periodic Reporting

- ✓ Dedicated reports for a growing number of jurisdictions; 220 reports for almost 60 countries with more being added all the time.
- ✓ Universal templates to create additional proprietary reports to facilitate VAT analysis in 208 national and sub-national jurisdictions.
- ✓ Driven by a pedigree of regulatory research that has kept customers compliant for 20+ years.
- ✓ Full, in-house compliance monitoring by Sovos' team of regulatory experts.

Ensure ongoing compliance and safeguard against future regulatory and reporting changes

APR from Sovos automates, centralises and standardises the preparation, reconciliation, amendment and validation of periodic reports, both VAT and SAF-T, that businesses must submit to tax authorities across global VAT jurisdictions. Let us help you mitigate the risks and costs of VAT and SAF-T compliance.

For more detail

Navigate here for more VAT compliance insight from our tax and regulatory experts:



Blogs for insights and guidance to keep you informed



Content library of whitepapers, ebooks and helpful infographics



Events that inform



Regulatory analysis for a snapshot of changes as they happen



Webinars upcoming and on-demand

Get in touch with our sales team:

sovos.com/en-gb/contact-us



You can chat with a tax expert using our chat box

Or you can email us at: emeainfo@sovos.com

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