

Hungarian Real Time Invoice Reporting

From 1st of July 2018 VAT registered companies in Hungary will be required to report any domestic B2B sales invoices they raise (of at least 100,000) HUF to the tax authorities. The data must be submitted in Real Time via a computer to computer interface also known as an API. Once lodged the Tax Authority will validate the data and notify the Tax Payer of any errors identified in the data.

To prepare for this clients should:

- ensure that their systems are capable of extracting data as soon as it is posted into their system(s);
- ensure the process is fully automated from end to end;
- make sure that their systems are filtering invoices correctly so that only appropriate transactions are reported;
- develop or implement bridging software where needed to file the data automatically;
- test data in advance of 1 July 2018 to ensure it is producing valid information (e.g. the customer VAT numbers are valid).

Our Solutions:

PwC's Hungarian Online Invoice Reporting Tool

PwC's Hungarian Online Invoice Reporting tool is a cost effective bridging tool which:

- ✓ can import a wide range of files generated from accounting and billing systems;
- ✓ can be configured to submit only the transactions required under Hungarian law;
- ✓ automatically files data with the tax authority at any time of the day;
- ✓ handles invoice corrections, and is able to avoid duplications and errors;
- ✓ receives and archives Tax Authority Messages;
- ✓ can be configured to download vendor data from the Hungarian Tax Authorities to validate purchase data held in your accounting system;
- ✓ is supported and maintained by PwC's local Hungarian team.

SAP User Exits

PwC have developed cost effective user exits for SAP clients which allow organisations to extract invoices as they are posted into their SD or FI modules. PwC's SAP User Exits are 100% compatible with the PwC Hungarian Online Invoice Reporting Tool and can be configured to select only transactions required for submission under Hungarian law. PwC's SAP User Exits are fully supported and maintained by PwC.

Customer VAT number Review

PwC can carry out a one off exercise to test an Organisations Customer VAT numbers for invalid VAT numbers. This allows organisations to test that counterparty information is up-to-date ahead of the July 1st deadline.



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