

DIGITAL TAX SOLUTIONS

Connectax VAT Manager

How much time do you spend filing your VAT returns? Would you like to reduce the time spent on the data reporting process, digitise your returns, and perform automatic checks before they are submitted? You can reduce both the amount of administration and the associated fiscal risks with the cloud-based VAT reporting and verification solution developed by RSM in-house.

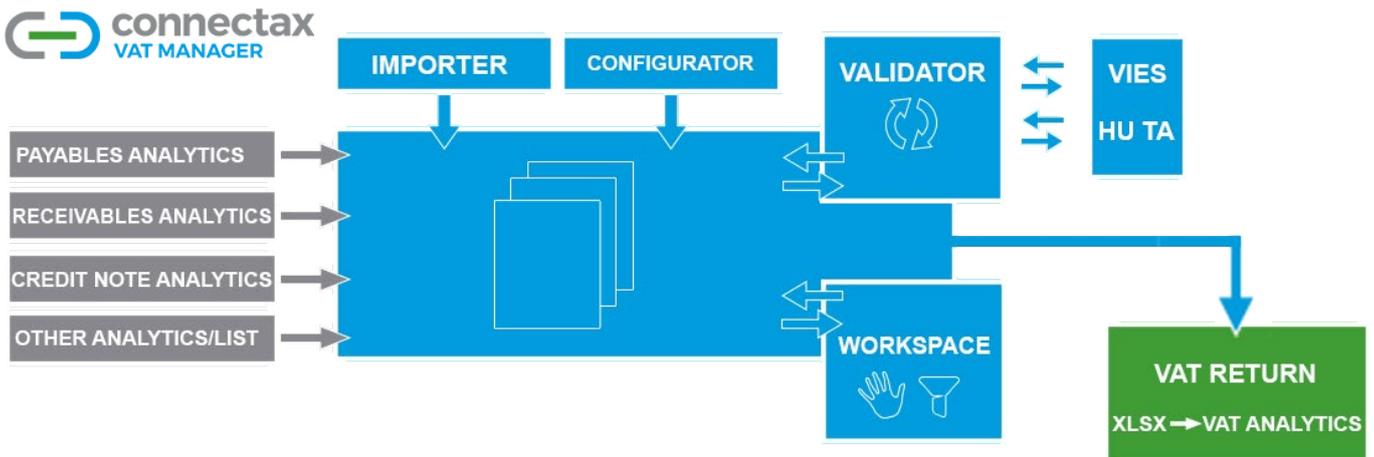
WITH THE HELP OF OUR DIGITAL VAT REPORTING TOOL, CONNECTAX VAT MANAGER:

- the **time spent preparing VAT returns can be reduced significantly**,
- the **software performs dozens of checks on your data** by default, reducing risks arising from human error and missing information,
- the **validation of VAT numbers is performed automatically** based on the **database of the Hungarian Tax Authority in the case of Hungarian VAT numbers** and on **the VIES system in the case of EU VAT numbers**,
- it **validates** the data of incoming and outgoing invoices

based on the **online invoice database of the HU TA**,

- the software compares **data from the reference period to historical data**, filtering out any relevant errors,
- the list of automatic checks can be further expanded based on the custom requirements of the company,
- it allows the **automatic filing of M and K forms**.

The process of VAT reporting is simplified, the tracking of changes and corrections becomes more transparent, and the data can be approved in the same system in which the returns are prepared. Incoming and outgoing invoices are both screened automatically.



PLATFORM-FREE VAT RETURNS

- It is not necessary to install or operate new client-side software; our software is cloud-based (SaaS).
- It can be integrated into any corporate ERP system

that is able to export the data required for VAT reporting in a digital format.

- Our solution is able to adapt to any external data source, including Excel spreadsheets, invoice lists, master data or analytics with custom formatting.

INTEGRATED VAT RETURNS

- We use a real-time datalink to the systems of the HU TA, the Central Bank of Hungary, the European Central Bank, and the European Commission during the data verification process.
- The software verifies whether the online invoice data reporting of the reference period included all required information and whether the data reported were consistent with the VAT returns.
- If you use our solution together with other *Connectax services* ([Invoice Reporter](#) and [Invoice Match](#)), your workload is reduced even further, in addition to being able to perform even more checks. In this case, you are able to comply with your invoice data reporting and VAT reporting obligations using the same system.

VAT RETURNS WITH ARTIFICIAL INTELLIGENCE

- Our solution prepares **both summary and itemised VAT reports**.
- **It performs automatic checks on each invoice using nearly 40 verification points**, in light of the most important legislative provisions, as well as the transactions and earlier invoices of the company.
- **The software makes correction recommendations** based on these checks and in addition to the manual options, it also performs automatic corrections in certain cases.

- Decision-making support for **accepting the recommendations and approving the data to be submitted** is provided on a transparent, user-friendly interface in an easy-to-follow manner.
- It stores historical data, manages deduction rules, allows the viewing of earlier returns as well as **the performance of self-audits** based on this information.

Our VAT verification solution is suitable for the automatic completion of the following VAT forms:

- **65A-01, 65A-07, 65A-08,**
- **65M-01, 65M-01K, 65M-02, 65M-02K,**
- **A60-01, A60-02, A60-03, A60-04 lapok**

VAT RETURNS SAFELY

- The *Connectax* solutions are developed by the VAT and IT experts of RSM Hungary with outstanding experience in the fields of compliance and cloud-based application development.
- We commit to the protection of the cloud infrastructure used for VAT return filing and invoice data reporting services and thus the stored and processed sensitive invoice data in line with the strictest principles and expectations.
- We provide our services to our Partners as a GDPR-compliant data controller, allowing continuous, 24/7 access to their data.
- Support from our tax and IT advisors is available for both the initial setup and everyday use.

RSM HUNGARY TAX AND FINANCIAL ADVISORY SERVICES PLC.

FOR FURTHER INFORMATION, PLEASE CONTACT:



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OUR SERVICES

- Tax services
- Tax representation
- Outsourced accounting and bookkeeping, BPO
- VAT, Tax and Fiscal representation
- Customs, excise and product tax advisory services
- Legal services
- M&A, Valuation
- Payroll
- Audit
- Digital tax solutions

ABOUT RSM NETWORK

We are members of the RSM network, the sixth largest network of independent audit, tax and advisory firms in the world.

More information about RSM Network, please visit www.rsmi.com.

Accounting, tax consulting, payroll, digital tax solution – these are the pillars of RSM Hungary Plc.

Thanks to the outstanding quality we deliver our company is now acknowledged as one of the dominant market players of the Hungarian consulting community. In order to provide our clients with full range of financial consulting services RSM Audit Plc.'s services complement the activities of RSM Hungary Plc., and the legal representation and consultation services are provided by RSM Legal Szűcs & Partners Attorneys-at-law.

In addition to medium-sized Hungarian enterprises, foreign-owned multinational companies also represent a significant part of our client portfolio.