

DIGITAL SOLUTIONS

Connectax Invoice Match – Audit on the reported invoices

Would you like to control the invoicing information that the tax authority sees about you and know to what extent these match the data reported and registered by the company? Would you like to monitor if there is a difference between the information in your own invoicing systems and the ones stored at HU TA?

HOW DOES INVOICE MATCH HELP YOU?

With the help of our solution, our partners can simulate an invoicing data audit by the tax authority and can check at discretionary frequency the invoicing data submitted to the tax authority by multiple invoicing systems also. Checks cover both invoices subject to reporting obligation and the ones not included in this circle but representing VAT obligation. In addition, companies can rely on the control module as an internal control before the preparation of tax returns.

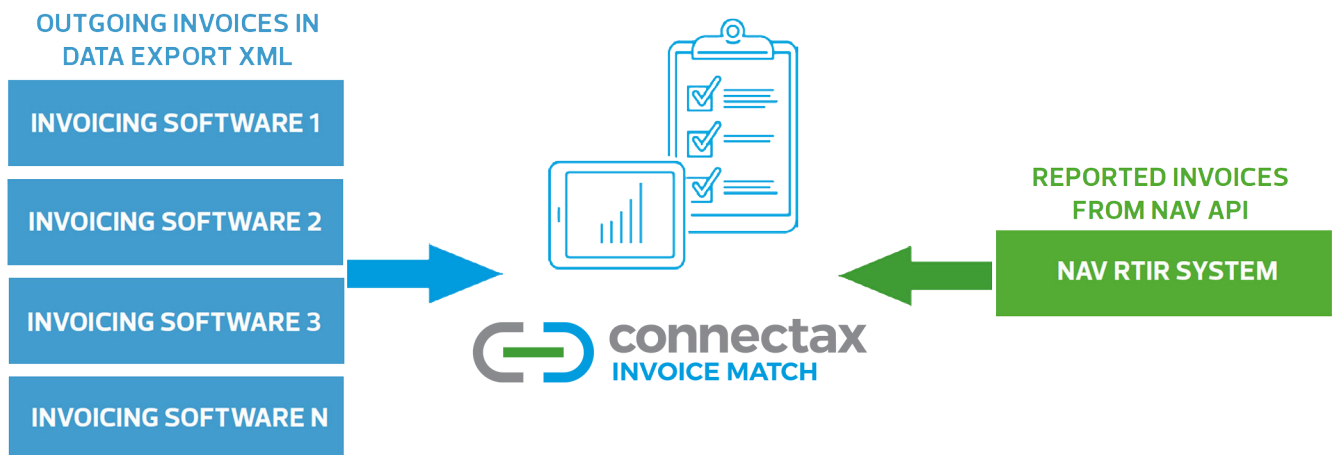
The solution allows companies to identify the problems that may pose a tax risk in the case of a tax authority audit. Invoice Match gives a clear picture of the invoices:

- to which reporting obligation applies but were not reported or the reporting of which failed due to an error,

- which were subsequently invalidated and not reported again or their re-reporting failed,
- which were reported but, for some reason, are included with different data in the company's internal database and the tax authority's database,
- which were reported to the tax authority but are not included in the invoicing programs.

HOW DOES INVOICE MATCH WORK?

The program runs an automated check in which the data stored in the invoicing programs is compared to the data reported to and included in the system of HU TA as outgoing invoice data. The check can be started automatically without manual intervention at discretionary frequency (hourly, daily, weekly etc.).



The system gives notices of potential differences of the invoicing data of the company concerned and the data of HU TA and is able to simulate a tax authority audit. With the timely correction of data, companies can efficiently reduce the risk of invoice reporting penalty of up to 500 thousand forints per invoice.

TO WHOM DO WE RECOMMEND THE CONNECTAX INVOICE MATCH MODULE?

- Companies having a high volume of outgoing invoices
- Companies having invoicing data reporting obligation
- Companies preparing monthly, quarterly VAT analytical records and VAT returns
- To support tax compliance functions

DATA PROTECTION, GDPR

Through the high-level protection of the IT background of our service, we can provide our services to our data controller partners as GDPR-compatible processors.

WHY SHOULD YOU CHOOSE OUR DIGITAL TAX SOLUTIONS SERVICES?

Invoicing data represent confidential information the handling of which requires an appropriate technical and security background. Our cloud-based Connectax system ensures the safe sending of the data of outgoing invoices in respect of invoices generated by even multiple invoicing programs. Our digital solutions development team ensures comprehensive testing of the fulfillment of the technical and regulatory preconditions necessary for the invoicing data reporting process and the preparation and implementation of customized solutions.

The international network of RSM covering nearly 120 countries provides further background and insight on existing foreign experiences for our partners and clients.

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.

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.

