

Russell & Co complies to Making Tax Digital reform with help from Quill

With Making Tax Digital (MTD) for VAT now mandatory for businesses with an annual taxable turnover of £85,000, Russell & Co Solicitors, a long-established law firm based in Great Malvern, is ready to process its next VAT submission according to HMRC's MTD scheme thanks to its outsourced cashiering and software provider, Quill.

Brian Herdman, Practice Manager at Russell & Co, explains: "We've been clients of Quill's Pinpoint cashiering service, and supporting Interactive legal accounts and case management system since 2015. Because Interactive's cloud based, when Quill introduced new MTD-compatible functionality, these screens immediately became available to us.

"Quill's managed our accounts function for several years. We've historically chosen to submit our own VAT returns with Quill doing everything else. Since the launch of MTD, however, we've decided to appoint Quill as our agent to do this on our behalf. Our next VAT submission for the end of our first VAT quarter of this financial year will be sent by Quill using the new method. We're compliant with HMRC ahead of deadline, all credit to Quill."

Quill has enabled clients to successfully submit VAT returns using its MTD-compatible software, both for direct submissions and by using Quill as their authorised agent. Law firms who subscribe to Pinpoint can either task Quill with running their day-to-day accounts only or assign full agent status whereby Quill submits their VAT returns too. Following the introduction of MTD, Quill is advising Pinpoint users to choose the latter option because it's complete end-to-end support, supplied with compliance assurance to both existing rules – in the form of the SRA Accounts Rules, CLC Accounts Code or Scottish Accounts Rules – and new obligations – namely, VAT submissions via MTD.

"We're strong advocates of Quill's outsourcing service of which compliance is just one of many benefits," continues Brian. "Compliance isn't about accounting regulations alone, although these are onerous enough in themselves, it's about wider responsibilities, MTD included. With Quill, this is all part of the service."

In Brian's closing statement, he describes the MTD set up process which, in their case, was handled in its entirety by Quill: "We've had lots of reassuring hand holding by the Quill team, from our cashier, Zoe, and supervisor, Abigail. They enrolled themselves as our agent with HMRC, allocated roles to our senior personnel then permitted our designated employees the relevant software access rights for VAT applications, these being viewing, modifying, approving and submitting returns. Quill will continue managing our accounts and will submit our first MTD VAT return as our agent by 7th August for the end of June quarter.

"The Interactive software itself is so intuitive. The MTD tools sit conveniently within the 'Money' area under 'VAT return'. The MTD summary screen allows you to make adjustments, approve or reject each return, and finally send to HMRC. Adhering to HMRC's recently introduced rules couldn't be easier. In my opinion, every law firm should use Pinpoint and Interactive. We already recommend Quill to acquaintances and urge our accountants to recommend Quill to their other legal clients. It lessens the strain, keeps us compliant and is worth every penny."