

more than a solution...

IT Works Issue 15



How Will Brexit Affect your Business?

You Need to be Prepared for 1st January 2021

From 1st January 2021 the process for importing and exporting goods will change. This will affect any business that moves goods between the UK and the EU. There are many changes being added to Opera 3 which you need to make sure you have set up in readiness for the deadline. Things you need to think about:

- **Economic Operator Registration and Identification (EORI) number** is a unique ID reference used across the EU. HMRC's guidance for a 'no deal' Brexit advises that UK businesses trading goods within the EU will be required to register for a UK EORI number and a NI EORI number, if required. It's free to register at www.gov.uk/eori. Opera 3 Company Profiles have been enhanced to include the EORI field for businesses to record their EORI number. This means that this information can then be included on various reports and documentation (including delivery notes and invoices). Please let us know if you would like your design templates changing in good time by emailing help@sbk.co.uk.
- **Pegasus Opera 3 EC VAT Module** is needed for the purpose of producing the current EU specific reports (ESL and SD) and storing the EORI numbers for customers and for each country you trade with.
- **Customs Declarations for Import/ Exports** is not currently catered for in Opera 3 for the customer declarations forms and at this time there is not plans to introduce this functionality, although we are working with third parties for integrations.



A further new update will be released in the near future to include some more enhancement requests to help with the documentation side of exporting goods, which will include gross weights on stock records and storing all EORI numbers etc. You can choose to wait for this further upgrade if you wish.

Opera 3 v2.80.00 Release 23/11/2020

Important Changes in this New Release

A new release is now available to version 2.80.00 which includes functional improvements to support Postponed VAT Accounting (PVA), updates for Making Tax Digital (MTD) - Fraud Prevention Headers, a technological and functional uplift to Pegasus Web Xchange and some general maintenance for Opera 3.

Postponed VAT Accounting (PAV) is being introduced from the 1st January 2021 for all imports of goods. This means that UK VAT registered traders will be able to account for the import VAT on goods imported into the UK on their VAT returns and pay and recover import VAT on the same VAT return.

What is happening in Opera 3 to allow for this?

Opera 3's VAT Return Adjustments capabilities has been extended to meet the necessary requirements to adjust the VAT return. Users will continue to use the same kind of VAT codes they currently use at present, then use Opera's existing VAT Return Adjustment facility to adjust any import VAT related figures on the VAT return as required.

Please get in touch if you would like any changes to any of your documentation or any further help with any of the above. Email help@sbk.co.uk or call us on 01246 861100.