

Client communication 16, february 2023

# Flash-Info Grant Thornton

## E-invoicing & e-reporting, securing your processes

Dear clients,

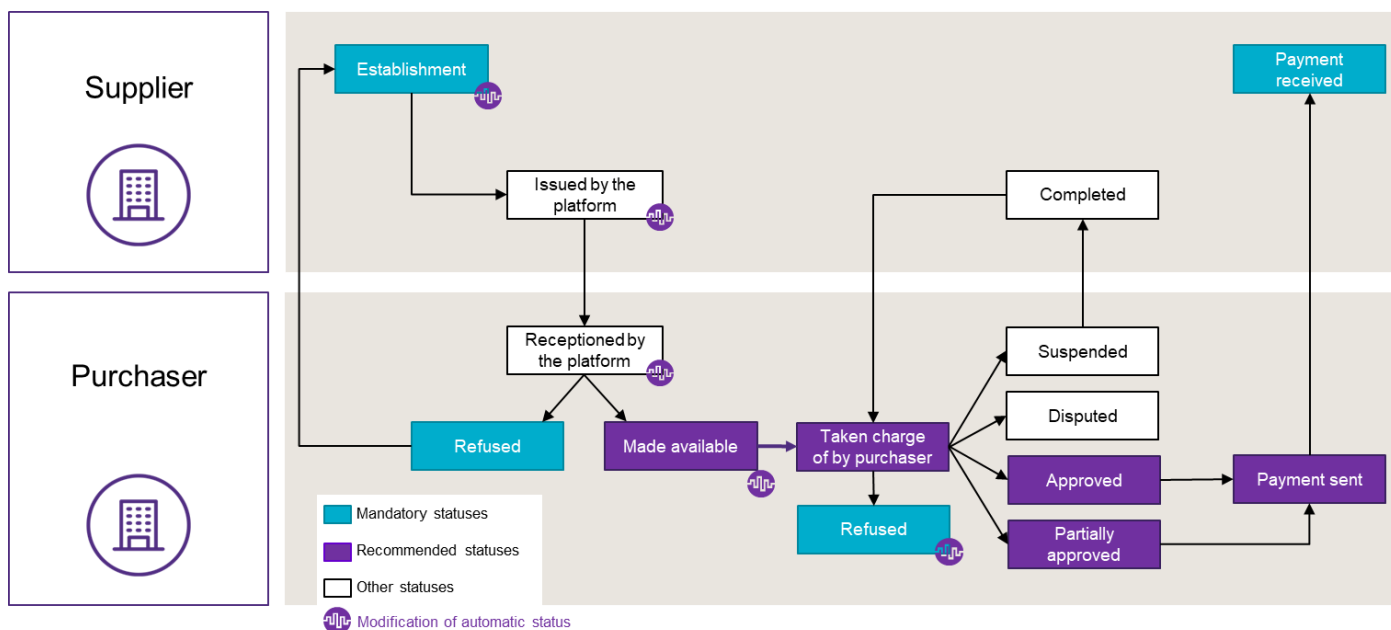
Following on from the previous communications sent to you on the subject of e-invoicing, the experts here at Grant Thornton would like to inform you of the latest news on this reform. As you are already aware, the implementation of this digital revolution will require real anticipation from all companies operating in France.

The first deadline in this new obligation of 1 July 2024 is fast approaching! The receipt of invoices, just one part of this reform, will impact all taxable persons and entities operating in France. As a reminder, electronic invoicing will be put in place progressively, with different schedules depending on the size of the company.

### What are the changes you should be aware of now in order to secure your purchasing process?

First of all, supplier invoices will have to be received in **electronic format** via the partner platform(s) chosen by your company. These platforms will play a key role in both the issuing and receiving of your invoices.

Invoices will now have to follow a **complete life cycle** with a list of mandatory and recommended regulations, and any invoice that falls outside the scope of this regulated cycle will not be accepted.



The choice of your future partner platform(s) is therefore a crucial element in your compliance with **the reform and in the digitalization of your processes**. The actual approval of these partner platforms will only be given in 2023 and will

only be issued under certain conditions. As such, each platform application will have to provide adequate guarantees and be able to demonstrate its ability to fulfill the required functionalities.

Moreover, the electronic invoicing requirements concern **both incoming and outgoing invoices and as such**, the future partner platforms will have to fulfill the requirements of both flows. We therefore feel it is necessary to draw your attention to the actual **roadmaps presented by the various platform publishers** and recommend you contact them now to ensure that they are able to meet all requirements.

We cannot stress enough how important it is for you **to anticipate this reform** and to ensure that you have defined a coherent ecosystem **in line with electronic invoicing well in advance of the French tax authorities' deadlines**. All economic players will be faced with a real upheaval as a result of this reform.

## What are the main points to pay careful attention to?

We have compiled some points of attention that will help you navigate your way through the digitalization of your purchasing process and without overlooking the part concerning the issuing of invoices. Given the complexity and continuous evolution of this reform we cannot pretend that our list is exhaustive, but we hope it will offer you some help and reassurance.

- **Anticipating the choice of platform(s)**: a company can choose one or more of the digital platforms on offer or go directly through the Public Billing Portal.

- The **partnering Digital Platforms** will have to be given approval by the French tax administration.

### Choice of a platform



- Complete review of **purchasing process**.

- **VAT mapping** of purchases and sales flows and a VAT review of the flows identified and the specific VAT codes applied.

- Implementation / review of the **VAT Reliable Audit Trail**.

- Ensure ability to receive invoices in a **structured or mixed format** (an end to sending invoices by post, email, fax, etc.).

- Compliance with **regulations concerning the keeping and archiving** of invoices.

### Adaptation of the company's processes



The project of implementing electronic invoicing should be carried out within your company to ensure compliance with the reform and to avoid exposing yourselves to operational or regulatory risk.

**Each of our firm's specialists are at your disposal, ready to offer you ad hoc assistance depending on the complexity of your own structure and on your company's level of digital maturity.**

**For any questions or advice regarding the new e-invoicing obligations, please reach out to your contact Partner at Grant Thornton.**

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