



Bernoni

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# Electronic Invoicing



# Innovating administrative and tax processes

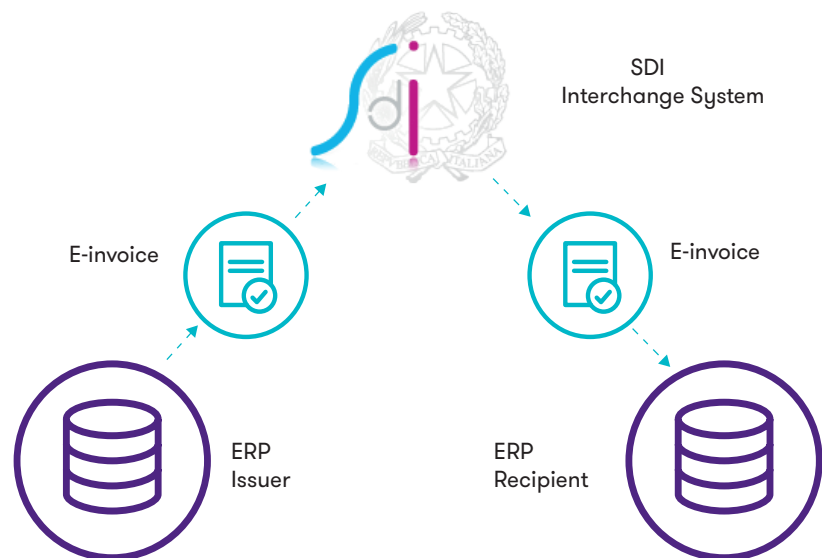
Electronic Invoicing is the electronic generation, transmission and storage of invoices issued in the XML (eXtensible Markup Language) format.

Mandatory as of January 2019, e-invoices will almost fully replace paper invoices that are becoming a thing of the past.

## Benefits

Once fully deployed, this new process will lead to a significant improvement of and an increased efficiency in the administrative departments thanks to:

1. a huge drop in the costs associated to the entire billing process;
2. a more efficient handling of purchase invoices and a decrease of costs for late registration or loss;
3. a reduction in the number of mistakes when uploading invoices data in the accounting systems and in the costs to correct these mistakes;
4. the expected cancellation of time consuming fulfillments such as the communication of invoices data.



## Tech tips

An e-invoice must include:

- the information under art. 21 Presidential Decree 633/72 (or 21-bis in the case of simplified invoice);
- the information contained in the technical specifics annexed to the Order of the Director of the Tax Agency 30.04.2018.

The e-invoice must be used, without the prior consent of the other party, in the case of supply of goods and services made by VAT taxable persons established in Italy to VAT taxable persons or end customers established in Italy.

## Tech tips

The e-invoice must be:

- transmitted by the issuer (supplier) to the Interchange System of the Tax Agency (SdI);
- validated by the SdI as to its mandatory content;
- sent by the SdI to the recipient (purchaser);
- electronically stored in a XML, PDF, JPG or TXT format for 10 years.

## Smart hint

Communicating the information necessary to issue an invoice will be easier (APP, QR Code).

# How to get ready for the change



To get ready for such a significant change, you should review your internal operating processes to test them for adequacy with the new requirements and update or re-design them accordingly.

The key to success is an adequate training and involvement of the people in charge of the administrative processes: a new operative approach will be the true driver of change.

## Our solutions

Grant Thornton can help you navigate through the different phases necessary to implement electronic invoicing,

identifying the solutions most fit for purpose with an eye to the peculiarities of your company to the limits arising from the ERP systems currently in use.

Our specialists can assist you with:

- the review of company processes to design a model embedding modern, efficient, automatized and integrated systems - thus fully enjoying the advantages of digitalization;
- the partial or full outsourcing of electronic invoicing processes according to your needs.

## Tech tips

Suggested approach:

- to check VAT compliance of inbound and outbound transactions (VAT regimes, deduction criteria, documentary evidence requirements, self assessment obligations);
- to validate your customers/clients details;
- to communicate your certified email address or the recipient code to suppliers to receive e-invoices.

## Contacts



**Gabriele Labombarda**  
Partner - IBC Director Italy

T +39 02 783 351  
M +39 339 48 03 539  
E [gabriele.labombarda@bgt.it.gt.com](mailto:gabriele.labombarda@bgt.it.gt.com)



**Simonetta La Grutta**  
Partner

T +39 02 783 351  
M +39 342 33 13 123  
E [simonetta.lagrutta@bgt.it.gt.com](mailto:simonetta.lagrutta@bgt.it.gt.com)



**Segio Montedoro**  
Partner

T +39 06 397 344 95  
M +39 392 52 21 061  
E [sergio.montedoro@bgt.it.gt.com](mailto:sergio.montedoro@bgt.it.gt.com)



**Christian Siccardi**  
Partner

T +39 02 783 351  
M +39 345 26 29 080  
E [christian.siccardi@bgt.it.gt.com](mailto:christian.siccardi@bgt.it.gt.com)

## Offices

**Milan**  
Via Melchiorre Gioia, 8  
20124 Milan  
T +39 02 783 351

**Rome**  
Lungotevere Michelangelo, 9  
00192 Rome  
T +39 06 397 344 95

**Padua**  
Galleria Europa, 4  
35137 Padua  
T +39 049 738 8290

## Staff locations

**Arezzo**  
Via Martiri di Civitella, 7  
52100 Arezzo  
T +39 0575 299 713

**Turin**  
Corso Re Umberto, 2  
10121 Turin  
T +39 011 071 2899

**Trento**  
Via Brennero, 139  
38121 Trento  
T +39 0461 828 368

**Trieste**  
Piazza Silvio Benco, 1  
34122 Trieste  
T +39 040 363 006



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