

MTD is what we've been waiting for

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What accountants need is certainty and the Government to commit to the existing timetable.

We all know the benefits of MTD for accountants and our clients. The accounting profession has already invested considerable time, resources, and effort in preparing for this significant shift, including trying to prepare and educate our clients. Without a clear timeline, all the investments made to date would be wasted, and confidence would drop.

Certainty about MTD's implementation will allow us to plan effectively, make strategic decisions, and provide clear guidance to clients, all of which are important to a successful rollout. We're building a foundation that can easily accommodate new technologies like AI, advanced data analytics, and even more cloud-based collaborative tools.



Digitalisation is the only way forward

Going digital has and will continue to transform the accounting sector, offering flexibility and efficiency. It's about having access to client information anytime, anywhere. This 24/7 accessibility enables us to provide timely, accurate advice and swiftly track compliance issues.

For us as a firm, serving a wide variety of small businesses, MTD is crucial to our mission because it aligns perfectly with our digital-first approach, allowing us to leverage technology to serve our clients better.

The ease of capturing and analysing financial data digitally has already significantly improved our ability to offer strategic insights. We can spot trends and potential issues faster, helping our clients make informed decisions a lot faster. The reduced reliance on paper-based systems has and will continue to minimise errors and streamline our workflows, allowing us to focus more on services that will help the businesses we work with have a good shot at success.



The future of tax administration under MTD

We believe that MTD will transform tax administration in several ways. First, it will significantly increase accuracy and reduce errors in tax submissions. The automated data transfer and built-in validation checks will lead to more reliable tax records.

Another key benefit is improved productivity. With streamlined processes and reduced paperwork, we will be more efficient and able to focus on advisory services. MTD will enable analytics and data-driven decision-making. For new clients, accountants can quickly gain an overview of their compliance history, saving time on extensive communication. Additionally, many more will have access to their financial data being securely stored.



Cost savings for businesses

Embracing paperless technology significantly reduces costs for businesses across multiple fronts. The immediate savings come from decreased spending on paper, printing supplies, and physical storage space.

These benefits extend far beyond these direct cost reductions. Digital processes streamline workflows, saving valuable employee time and increasing overall productivity. This efficiency translates to lower operational costs and improved profitability.



Transparent reporting is a crucial aspect of MTD. It will provide a clearer audit trail, making it easier for businesses and tax authorities to track and verify financial information. This transparency can help build trust.



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