

PRESS RELEASE

Electronic Tax Reporting Revolution in Greece: MyData (my Digital Accounting and Tax Application) Electronic Books

SNI end-to-end solution covers all major components in one single SAP add-on solution which companies would not need to look for any other external third party employment. One software manages all compliance obligations in Greece and across the globe. SNI Partner & CEO Cem Yurdakul points out that “SNI solution is able to do all the required steps and ensure companies stay compliant. Moreover, it saves significant time and costs with businesses’ processes.”

June 15, 2021, Istanbul - Greek taxpayers and foreign entrepreneurs doing business in Greece will be subject to the revolutionary requirements soon. Greece Revenue Authority (AADE) has already published all the documentation needed for the MyDATA integration and compliance. The regulation is a comprehensive electronic reporting of VAT, corporate tax and accounting data.

"Through myDATA platform, the tax authorities intend to have instant insight into the books and ledgers of taxpayers, allowing them to effectively fight tax fraud," says SNI Partner & CCO Rıdvan Yiğit.

In general, all taxpayers are obliged to fulfil the e-books requirements regardless of their size, as long as they are keeping records based on the Greek Accounting Standards.

In the first place, taxpayers are obliged to report sales transactions and their classification data in real time as of 1 July 2021. Also, certain purchase documents (intra-community acquisitions, imports, reverse charges, retail records, etc.) and classifications of all purchase documents had to be transmitted electronically to the myDATA platform until the deadline for submission of the VAT return. Classifications include sales and purchases of goods, services and assets plus expenses.

The invoices issued between January 1 and July 1 2021 and their characterizations must be reported no later than 31 October 2021.

Revenue and expense settlement entries for the determination of the annual tax result; depreciation, amortization, accruals are reported until the deadline of corporate income tax return submission (June 30 of the next year).

Finally, payroll data is reported monthly (up to the deadline for the submission of withholding tax return on salaries and wages).

For e-books, as previously planned, the two basic groups of information which are Records (ledgers of sales, purchases, payroll, fixed asset) and Summaries (total balances) must be electronically communicated to myDATA portal. Records provide tax authorities to have a crystal-clear view of the taxpayer's transaction structure. And the summary register (book) presents the total numbers for a period after the detailed records have been updated.

At the moment e-invoicing is not mandatory, however it is considered an important ingredient of the electronic reporting concept. It seems just a matter of time to introduce a full e-invoicing obligation, following the Italian model.

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For detailed information and sign up for a demo, please click [here](#).