

elnvoicing made easy

Fast facts

What is elnvoicing?

elnvoicing is an efficient, accurate and secure way to send and receive invoices between a suppliers' and buyers' software. It is **not** sending an invoice by PDF and email or mail.

elnvoices are exchanged between:

- your business and another business
- your business and government.

elnvoices are not exchanged with general consumers - this is because you can't send or receive an elnvoice without an Australian Business Number (ABN).

Businesses can exchange elnvoices regardless of what software or system is being used, so long as they are both registered on the Peppol network and are using a software or system that is elnvoice ready.

elnvoices are directed to the correct recipient using the ABN.

Improve your business with elnvoicing

Australian small businesses have issues with invoice security, late payments and invoice processing costs.

elnvoicing can help reduce these issues, as well as improve your cashflow with faster processing and quicker payment times.

Setting up your elnvoicing

Before you get elnvoice, enabled you need to get your business prepared:

- Review your current invoicing processes.
- Think about how you will communicate any required changes in your business.
- If you decide elnvoicing is right for your business, you need to start preparing your records.

Talk to your bookkeeper or accountant about making the switch to elnvoicing, and what elnvoicing ready products might be best for your business. You can check the <u>elnvoicing Ready product register</u> to:

- find elnvoicing ready products
- see if your current software can elnvoice, or
- find a web portal solution.

There are some free and low-cost options available.

Once you have selected a software option that is suitable for your business and have installed it, your next step is to register for elnvoicing.

To register with the Peppol Network, follow the steps described by your software provider, which should be a quick and easy process through your software.

Send and receive an elnvoice

How you send and receive an elnvoice will depend on the software or online web portal that you are using. Read and follow your elnvoicing product's instructions to securely send and receive invoices.

Check your client records are complete including your client's ABN.

If you issue an invoice in Australia it must meet certain legal requirements. Make sure you know what to include on an invoice when you are setting up your business elnvoices.

If you supply or contract to government there are mandatory fields and information to include on your elnvoice that they will need to process your invoice. Always remember to double check with your government contact to make sure you have all the information their specific department requires.

ATO Role

Peppol is the international standard for elnvoicing and is used in more than 40 countries around the world. Every jurisdiction that uses Peppol has a Peppol Authority that manages their network. In Australia, the ATO is the Peppol Authority.

For more information about the Peppol network's security and standards, see the <u>Peppol network</u> on the ATO website.

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