

1st January 2010 17.5% VAT RATE CHANGES

PLAN:IT
BUSINESS SYSTEMS

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Sage Accpac ERP

Note: You should make this change on 1st January 2010.

Change VAT Codes

Go into Tax Services -> Tax Rates. For each Tax Authority amend all the 15% VAT Codes for each Item and Customer class to 17.5%.

Amend Sales Orders and Purchase Orders

If a Sales Order has been entered before 1st January 2010 but is to be invoiced after 1st January 2010, open the order, go into the Taxes Tab, untick Calculate Tax and then re-tick Calculate Tax and it will now use the 17.5% rate (as long as it has been changed in the Tax Rates in Tax Services).

The same process is involved in Purchase Orders except you just need to press the Calculate Taxes button to re-calculate

Alter VAT amounts on late invoices

A purchase invoice arrives on or after 1st January 2010 but is dated before that, and the VAT Rate is 15%.

When entering the invoice, go to the taxes tab, amend the Tax Amount with the amount of VAT on the invoice and then post as normal.

Please note these instructions are for Standard VAT Accounting schemes only

- For any other VAT requirements or general information you may need to visit the HMRC website, www.HMRC.gov.uk or call us.
- Please, for a few weeks, check the calculations are correct.
- Document layouts or custom reports normally use the rate automatically. However, all should be checked if you might have a 'fixed' VAT rate typed on to the layout or report.

E&OE

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