

1st January 2010 17.5% VAT RATE CHANGES



Sage 50 and Sage Instant Accounts

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

Change VAT Codes

1. Open the Settings menu, choose Configuration then click the Tax Codes tab.
Sage Accounts v9 and below - Open the Settings menu then choose Tax Codes.
The tax code information appears.
2. Select T1 then click Edit.
Note: If you use a different tax code for your standard rate of VAT, select the relevant tax code then click Edit.
The Edit Tax Code window appears.
3. Enter 17.5 in the Rate box then click OK.
The Edit Tax Codes window closes.
To apply the change, and return to the Sage Accounts desktop,
click Apply then click Close.

Amend Invoices, Sales Orders and Purchase Orders

Note: This is the process for invoices, do the same for Sales Orders and Purchase Orders

1. Open the Customers module then from the Links pane click Invoice List.
The Invoicing window appears.
2. Double-click the required invoice.
The invoice appears displaying the relevant items.
3. Click in the Description column of the first item that uses the standard rate of VAT then press F3 on your keyboard.
Tip: For service invoices, click in the Details column then press F3.
The Edit Item Line window appears.
4. From the Tax Code drop-down list, choose the standard rate tax code.
Note: Although the correct tax code already appears in this box, to recalculate the VAT amount you must select the tax code again.
The VAT amount recalculates using the new rate of VAT.
5. To close the Edit Item Line window, click OK.
6. Repeat steps 3 - 5 for any other standard rated items on the invoice.
7. To save your changes and return to the Invoicing window, click Save then click Close.
You have successfully updated the VAT amounts on the invoice. If required, repeat the process for any other invoices that need to be updated.

E&OE

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Alter VAT amounts on late invoices

1. Open the Settings menu, choose Company Preferences, then click the VAT tab.
Sage Accounts v12 and below - Open the Settings menu, choose Company Preferences, then click the Parameters tab.
The VAT settings appear.
2. Select the Item VAT Amendable check box then to save your changes and return to the Sage Accounts desktop, click OK.

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.