



Global 3000

Service Pack Note

VAT Reminder Protocol

Author	PJJ		
Project	ZM60_000166.doc		
Version	1.1		1 of 5

INTRODUCTION

This service pack introduces the VAT reminder protocol allowing sites to check VAT rates against transaction dates for unexpected combinations.

The VAT rate change on 1 December 2008 caused concern at some Global 3000 V6.0 sites that transactions dated prior to the cutover date but added to the ledger after the cutover date might be given the wrong tax code by default. A lesser degree of concern was expressed that items dated after the cutover date might be explicitly posted at the old standard rate of VAT. And finally, some concern was felt that high value allocations involving taxable transactions either side of the cutover date would require senior accounting consideration.

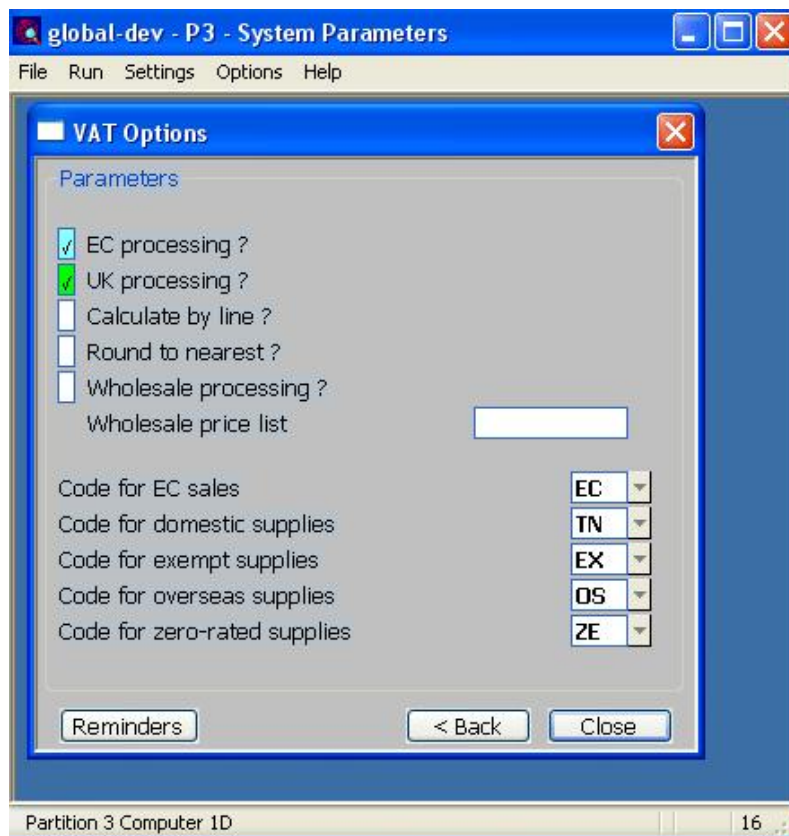
Consequently, this pack introduces the ability to configure your system to issue a warning whenever it detects any of the above conditions during manual entry of transactions in Debtors Ledger or Creditors Ledger. This ability is referred to as the "VAT Reminder Protocol".

Please note however:- In light of the limited degree of concern expressed with regard to these situations and concerns regarding disruption at sites operating accounting policies catering for these problems in a different manner, e.g. as a separate exercise during VAT report reconciliation, the new feature has to be explicitly switched on in system parameters after applying the service pack. If you decide that the new feature is not pertinent to your accounting situation, you can apply the service pack and simply leave the feature switched off.

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System Parameters – Administration

Tax Codes – VAT Options



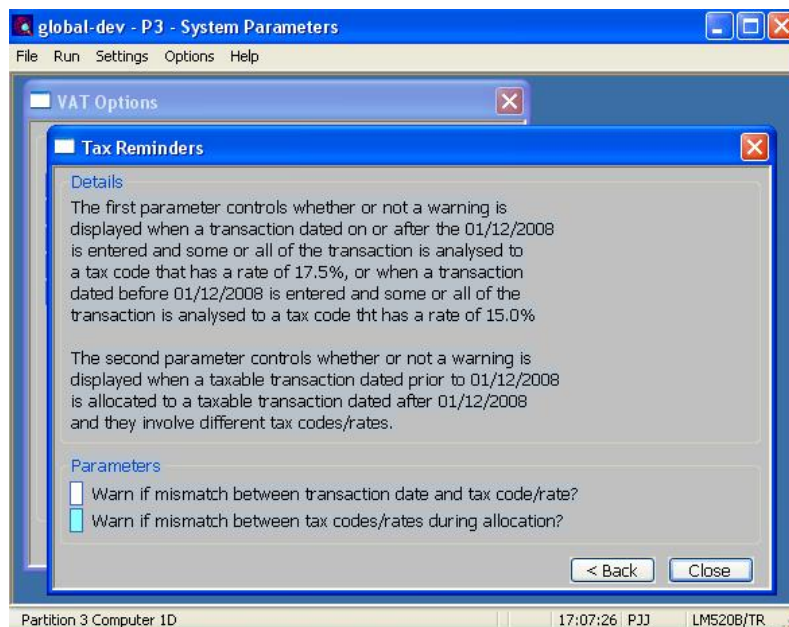
Purpose This window is used to establish settings for the whole site for the different tax options provided by Global 3000 Applications.

The new option is:

Reminders Select this option to display the VAT Reminder Protocol settings described below.

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Tax Codes – VAT Options – Tax Reminders



Purpose This window is used to establish settings for the VAT Reminder Protocol.

The VAT reminder protocol can be configured by sites wishing to bring the following conditions to the attention of operators:

- 1a. A taxable transaction dated on or after 1.12.2008 has been analysed to a tax code having a rate of 17.5%,
- 1b. A taxable transaction dated before 1.12.2008 has been analysed to a tax code having a rate of 15.0%,
2. An attempt is being made to allocate taxable transactions dated either side of 1.12.2008 having different tax codes/rates.

Please note None of these warnings prevent the postings from taking place, they simply bring the potentially incorrect posting to the attention of the operator and offer them the opportunity to cancel.

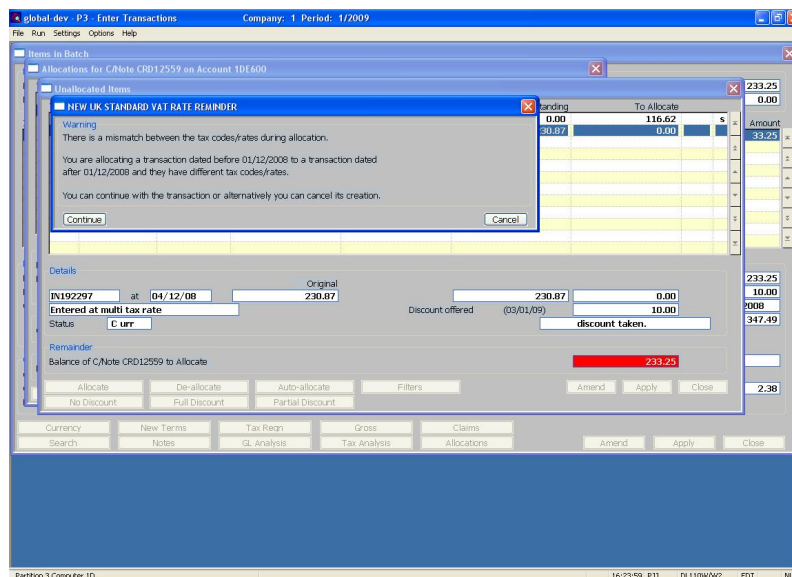
The parameters are:

Transaction date and tax code/rate mismatch Select this option to display a VAT Reminder Protocol warning if conditions 1a or 1b above are encountered during Transaction Entry in Debtors Ledger or Creditors Ledger.

Tax code/rate mismatch during allocation Select this option to display a VAT Reminder Protocol warning if conditions 2 above is encountered during Allocation in Transaction Entry in Debtors Ledger or Creditors Ledger.

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Transaction Entry/Allocation Reminder Protocol



Purpose This warning screen is one of a number of warnings that can appear if the UK VAT Reminder Protocol is enabled in Administration Parameters.

This particular VAT Reminder Protocol warning appears if a taxable transaction is allocated to another taxable transaction during Transaction Entry in Debtors Ledger when one of the transactions is dated prior 1 December 2008, the other is dated on or after 1 December 2008 and they are analysed to different tax codes/rates.

Please note Other warning windows that form part of the UK VAT Reminder Protocol appear during transaction entry in Debtors Ledger when:-

- An attempt is made to analyse a taxable transaction dated on or after 1.12.2008 to a tax code having a rate of 17.5%,
- An attempt is made to analyse a taxable transaction dated before 1.12.2008 to a tax code having a rate of 15.0%.

Matching warnings are issued by Transaction Entry and Allocation in Creditors Ledger.

The prompts are:

Continue Press this to ignore the warning and continue with the allocation.

Cancel Press this to cancel the operation.

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