

Global 3000 Service Pack Note

GL Transaction Entry - Tax Class Changes

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Project	ZG60_000095.doc	
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INTRODUCTION

This service pack updates GL transaction entry to allow all tax classes for all accounts.

Previously when entering journals in General Ledger transaction entry that qualified for inclusion in the VAT return (i.e. appear on the VAT Reconciliation report) the tax class was limited based on the GL account class the journal was being entered for. This service pack removes this limitation.

The changes are to:

- Chart of accounts maintenance has been updated to remove the restriction on the tax class based on the account class.
- Transaction entry has been updated to replace the 'Include in VAT return? prompt with two new prompts labelled 'Include in VAT return as net? and 'Include in VAT return as tax?'. Depending on which (if any) of the new prompts is set the tax class is now limited to those relating to net and those relating to tax.

If the new prompt 'Include in VAT return as net? is set, the tax class can be one of the following:

Tax Class	Description	Contributes to		
AN	Domestic and Overseas sales	Box 6		
	Net amounts			
BN	Domestic and Overseas purchases	Box 7		
	Net amounts			
CN	EC sales	Box 6		
	Net amounts	& Box 8		
DN	EC purchases	Box 7		
	Net amounts	& Box 9		

If the new prompt 'Include in tax return as tax?' is set, the tax class can be one of the following:

Tax Class	Description	Contributes to
AV	Domestic and Overseas sales	Box 1
	VAT amounts	
BV	Domestic and Overseas purchases	Box 4
	VAT amounts	
CV	EC sales	Box 1
	VAT amounts	
DV	EC purchases	Box 4
	VAT amounts	
EV	EC acquisition	Box 2
	VAT amounts	

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Chart of Accounts Maintenance Window

🐧 global-dev:23 - P2 - Account Maintenance Current Period: 2005 / 3 📃 🗖 🗙						
File Run Settings Options Help						
Chart of Accou	ints Maintenance					×
Account-id	Group-id	Account	Le	vel	Control	
A1000	1000	Sales - Projectors		A	N	x
A1001	1000	Sales - Highlighters		Α	N	
A1002	1000	Sales - Filing Trays		A	N	±
A1003	1000	Sales - Accessories		Α	N	
B1000	1100	Cost of Sales - Projectors		Α	N	-
B1001	1100	Cost of Sales - Highlighter		А	N	
B1002	1100	Cost of Sales - Filing Trays		Α	N	× ×
B1003	1100	Cost of Sales - Accessorie	es	Α	N	<u> </u>
- Account Group	Group title	Sales				
	iits required?	Account cla				I
	e on auto-entry?	Comment				
	e on auto-entry:	Comment	1			
Tax class for V.	Tax class for VAT reconciliation					
-Transaction An	·					
Analysis catego	ryı j		Validate		•	
Analysis catego	Analysis category 2 Validate code at entry? Is null valid reply?					
Search	Search Print Amend Apply Close					
Partition 2 Computer 1D 15:20:19 DCP GL550B/W2 DSP CAPS NUM //						

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Tax class for VAT
reconciliationThis enables you to set a default tax class for transactions entered for this
account in General Ledger. It can be set to one of the following:

- AN Domestic and Overseas sales Net amounts.
- AV Domestic and Overseas sales VAT amounts.
- BN Domestic and Overseas purchase Net amounts.
- BV Domestic and Overseas purchase VAT amounts.
- CN EC sales Net amounts.
- CV EC sales VAT amounts.
- DN EC purchase Net amounts.
- DV EC purchase VAT amounts.
- EV EC acquisition VAT amounts.
- NC or blank No tax class.
- **Note** Changing the default tax class of an account has no effect on tax class settings on any journals already entered for the account.

Journal Entry Window

global-dev:23 - P2 - Transaction Entry File Run Settings Options Help	Selected period: 2005 / 3
The Run Seconds Options Help	×
Batch Summary Batch 28 Type Journal Date 25/10/2010 Period 03/2005	Journals - Control 0 Control total 0.00 Actual 1 Total debits 0.00 Total credits 100.00 Variance -100.00
Transaction Account ID Co	PCID Date Units Amount MID 30/10/2010 100.00 C * Image: Contract of the second
Reference Account title Sales - Filing Trays Profit centre Birmingham Office Narrative Correction VAT Rec Report.	Tax Return Tax Return Tax Return Tax Return Tax Return Tax Return Tax Class Tax class Tax class Tax code S
Search EC profile Inter company Correction	Tax reference CORRECT Net taxable 100.00 D Copy Journal Company Import Amend Apply Close Its:16:50 DCP IGL10F/W2 DSP [CAPS NUM]

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- **Include in VAT** (*Not available if the 'Include in VAT return as tax' prompt is set*) Set this if the journal is to be included in the tax return and the journal value is to be recorded as a net amount. By default this is set for new postings to accounts that have tax classes AN, BN, CN or DN. For other accounts and for new accrual/prepayment journals this is not set by default.
- **Include in VAT** (*Not available if the 'Include in VAT return as net' prompt is set*) Set this if the journal is to be included in the tax return and the journal value is to be recorded as a tax amount. By default this is set for new postings to accounts that have tax classes AV, BV, CV, DV or EV. For other accounts and for new accrual/prepayment journals this is not set by default.
 - **Note** If neither of the above two prompts are set the tax class is set to 'NC' and the journal has no bearing on the VAT Reconciliation report.
 - **Tax class** (Only available if the journal is included in the VAT return (as either net or tax) and not available for accrual and prepayment journals). If the journal is included in the VAT return as net then this can be set to one of the following:
 - AN Domestic and Overseas sales Net amounts.
 - BN Domestic and Overseas purchase Net amounts.
 - CN EC sales Net amounts.
 - DN EC purchase Net amounts.

If the journal is included in the VAT return as tax then this can be set to one of the following:

- AV Domestic and Overseas sales VAT amounts.
- BV Domestic and Overseas purchase VAT amounts.
- CV EC sales VAT amounts.
- DV EC purchase VAT amounts.
- EV EC acquisition VAT amounts.

A look-up is available.

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