



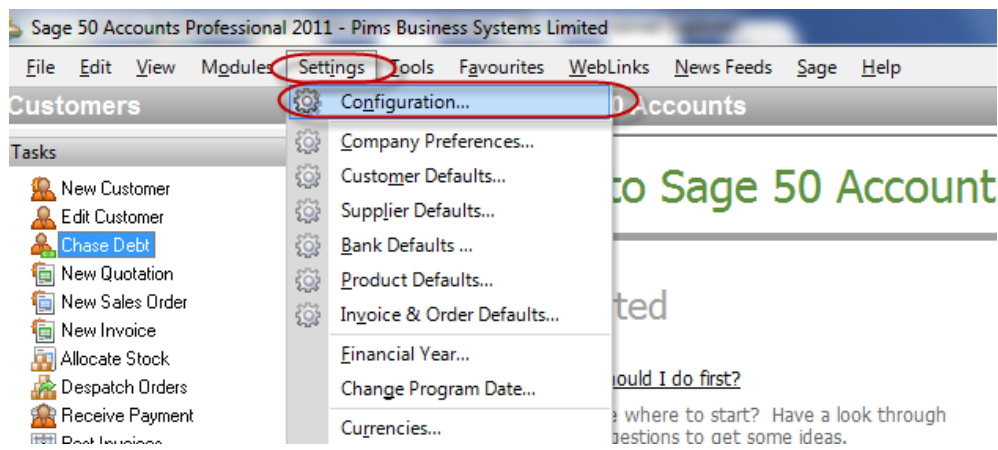
13 seapoint
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Cuts in the lower rate of VAT for tourism to 9%

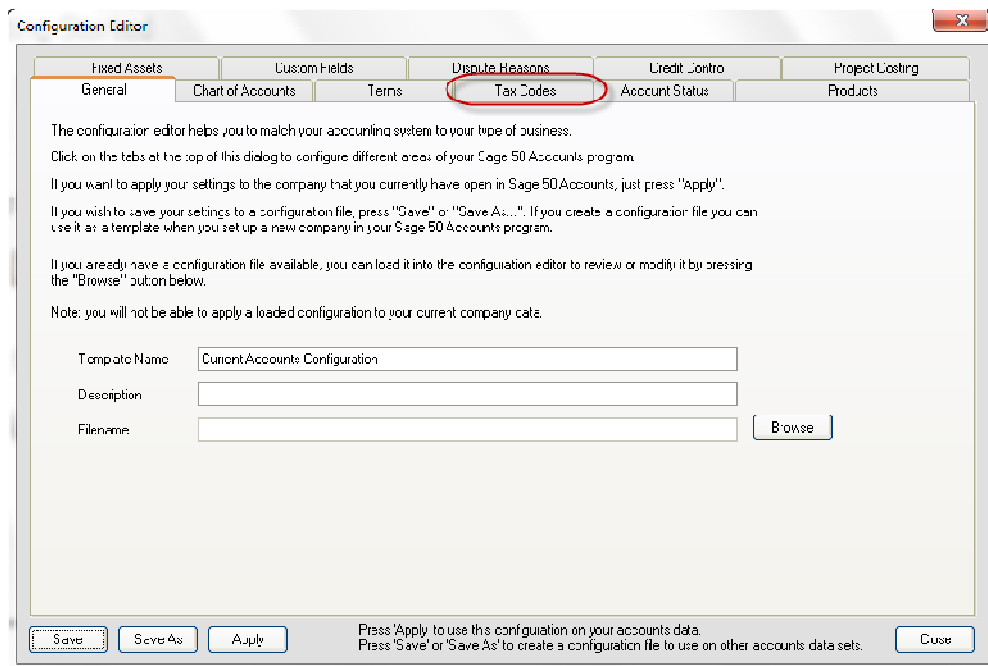
The Rate is to be reduced from 13.5% to 9% on a range of tourism-related goods and services. The reduction will be effective from 1st July 2011 until the end of 2013.

To change this on your Instant accounts and Sage 50, follow steps 1-11

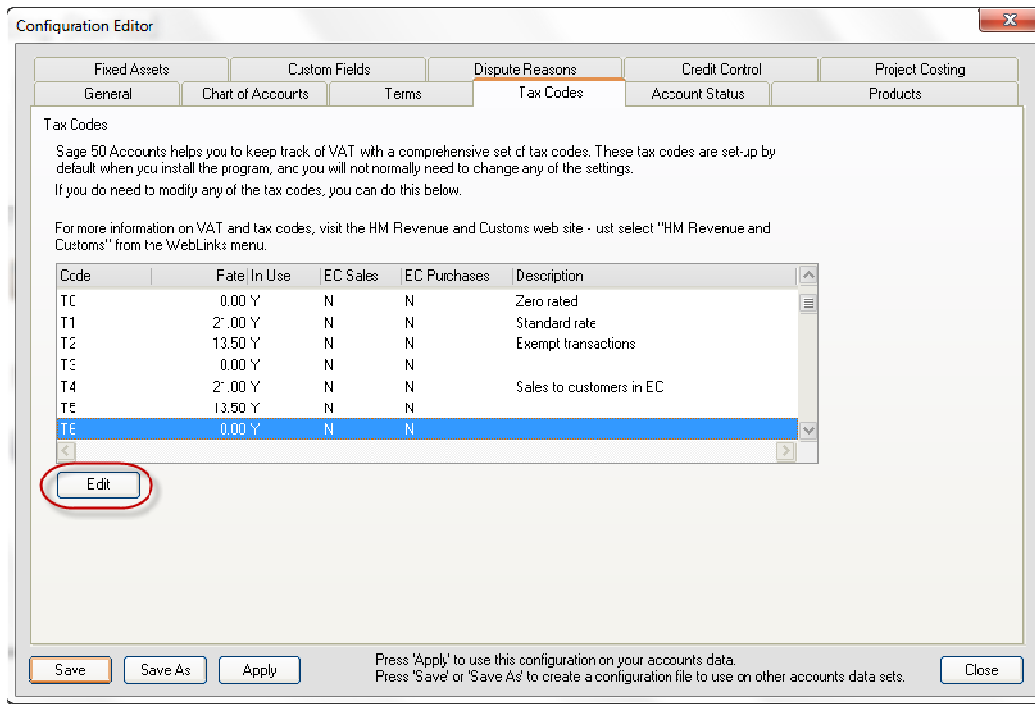
1. Log into your sage accounts and select 'Settings' and 'Configuration'



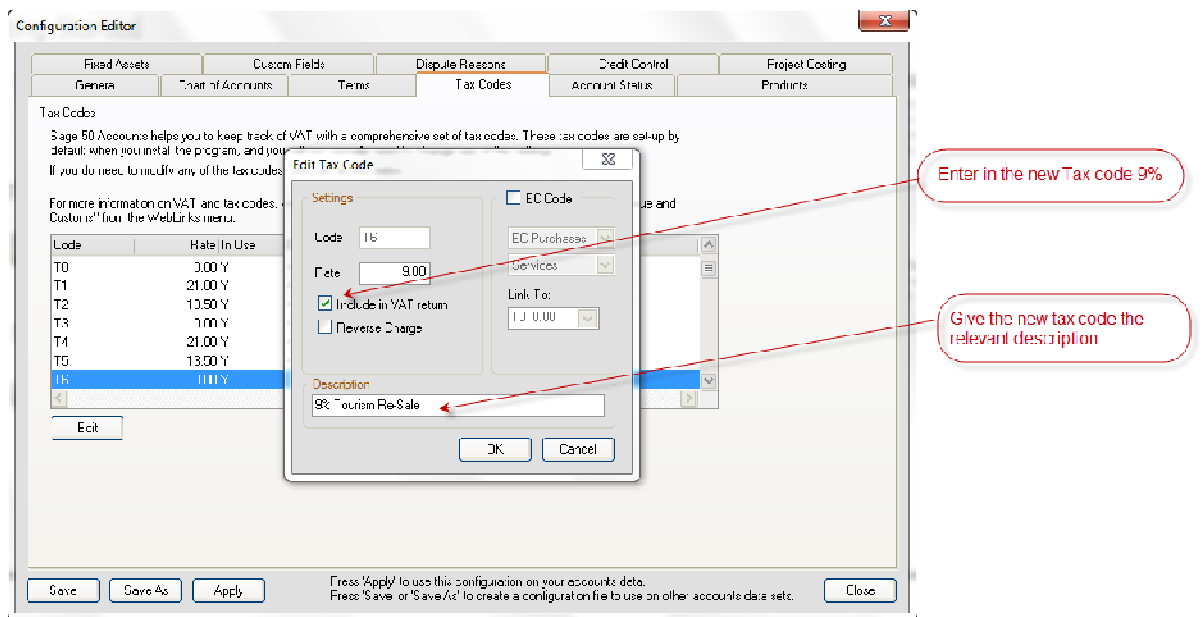
2. Click on the tab for 'Tax Codes'



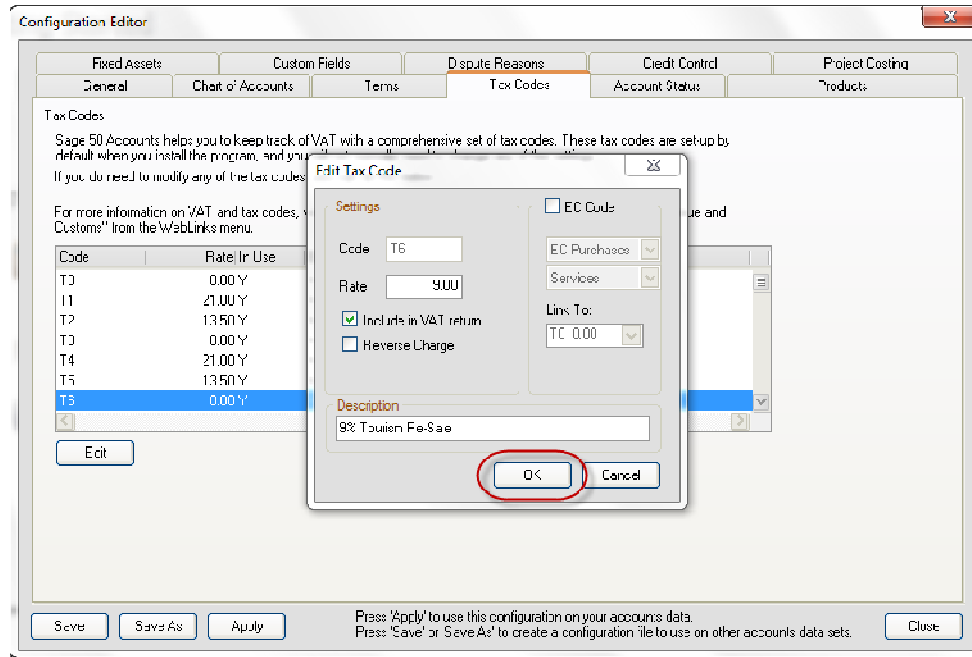
3. Click on the next free (T6 in the example below) tax code you have and click 'Edit'



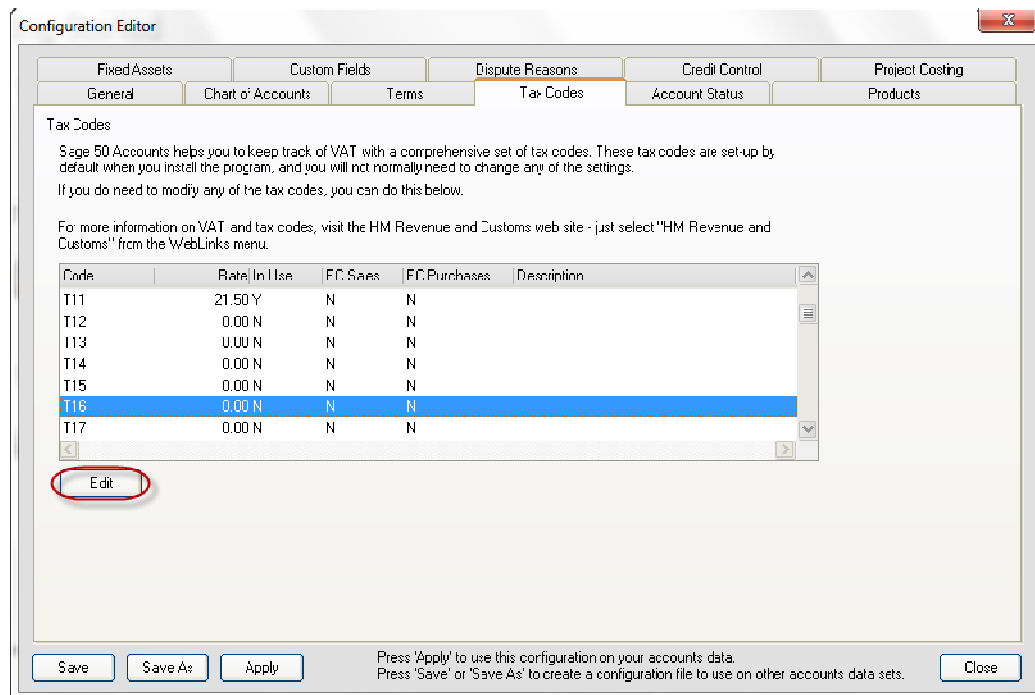
4. Click on the Rate box and enter in '9' then click on Description and give the Vat a new description of 9% Sales Tourism Re-Sale and tick the box 'Include in VAT return'.



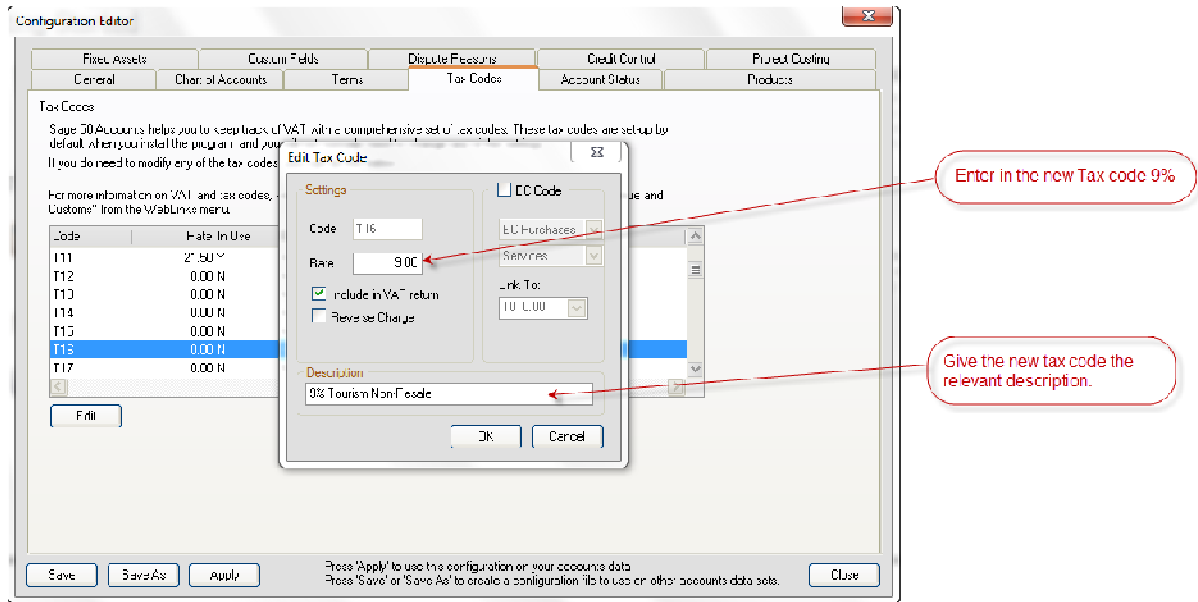
- Click **'OK'** to continue.



- Scroll down to the next free Tax Code (T16 in the example below) and click on **'Edit'**.



- As above, click on the rate and enter '9' then click on Description and give the Vat a new description of '**9% Tourism Non-Resale Purchases**' and tick the box 'include in VAT return'.



Configuration Editor

Fixed Assets | Custom Fields | Dispute Reasons | Credit Control | Project Costing
 General | Chart of Accounts | Terms | Tax Codes | Account Status | Products

Tax Codes

Sage 50 Accounts helps you to keep track of VAT with a comprehensive set of tax codes. These tax codes are set-up by default when you install the program, and you can modify them if you need to. If you do need to modify any of the tax codes, you can do so from the 'Customs' menu.

For more information on VAT and tax codes, see the 'Customs' menu from the WebLinks menu.

Code	Rate In Use
T11	21.50 V
T12	0.00 N
T13	0.00 N
T14	0.00 N
T15	0.00 N
T16	0.00 N
T17	0.00 N

Edit Tax Code

Settings

Code: T16

Rate: 9.00

Include in VAT return

Reverse Charge

EC Code: EC Purchases

Services

Link To: TO LUB

Description: 9% Tourism Non-Resale

Buttons: OK, Cancel

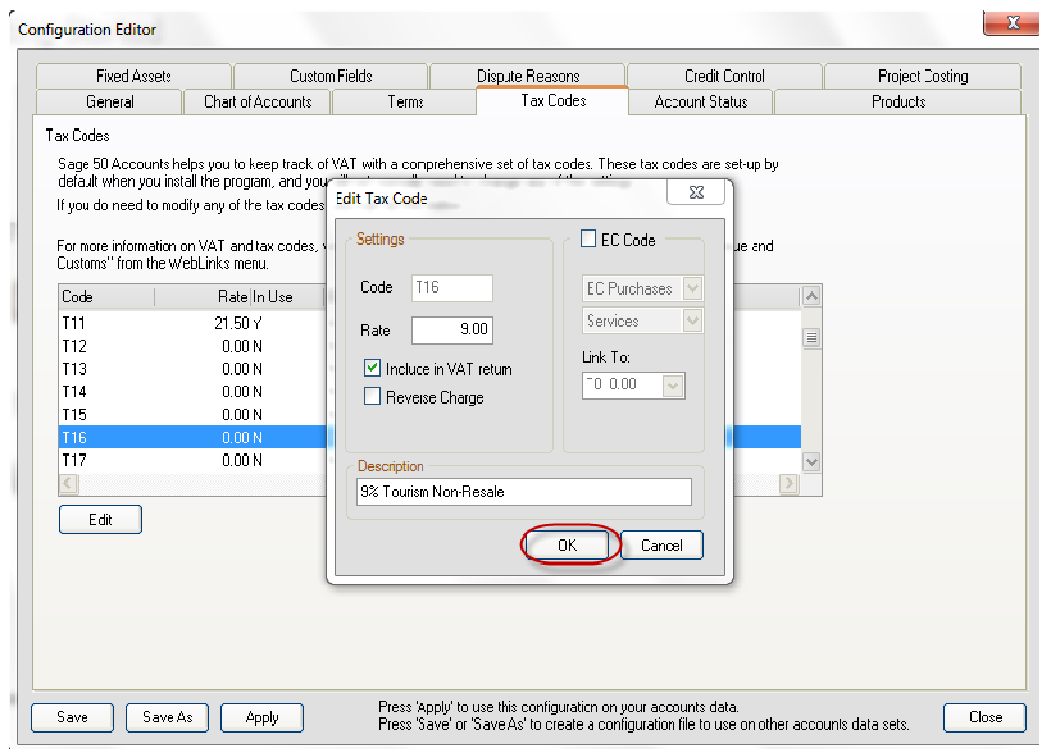
Buttons: Save, Save As, Apply, Close

Press 'Apply' to use this configuration on your accounts data.
 Press 'Save' or 'Save As' to create a configuration file to use on other accounts data sets.

Enter in the new Tax code 9%

Give the new tax code the relevant description.

- Click '**OK**' to continue



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Edit Tax Code

Settings

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Rate: 9.00

Include in VAT return

Reverse Charge

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Link To: TO LUB

Description: 9% Tourism Non-Resale

Buttons: OK, Cancel

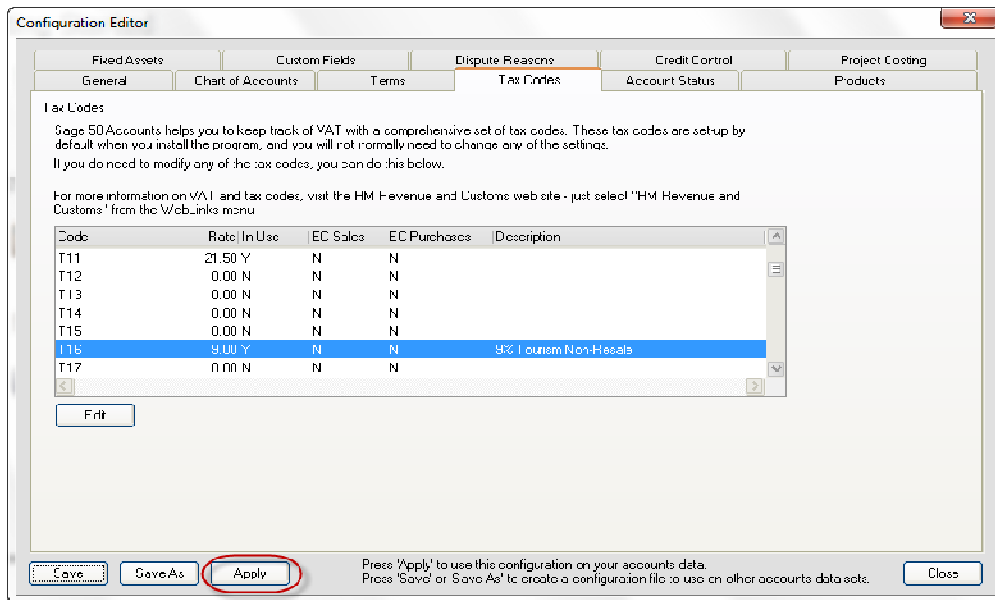
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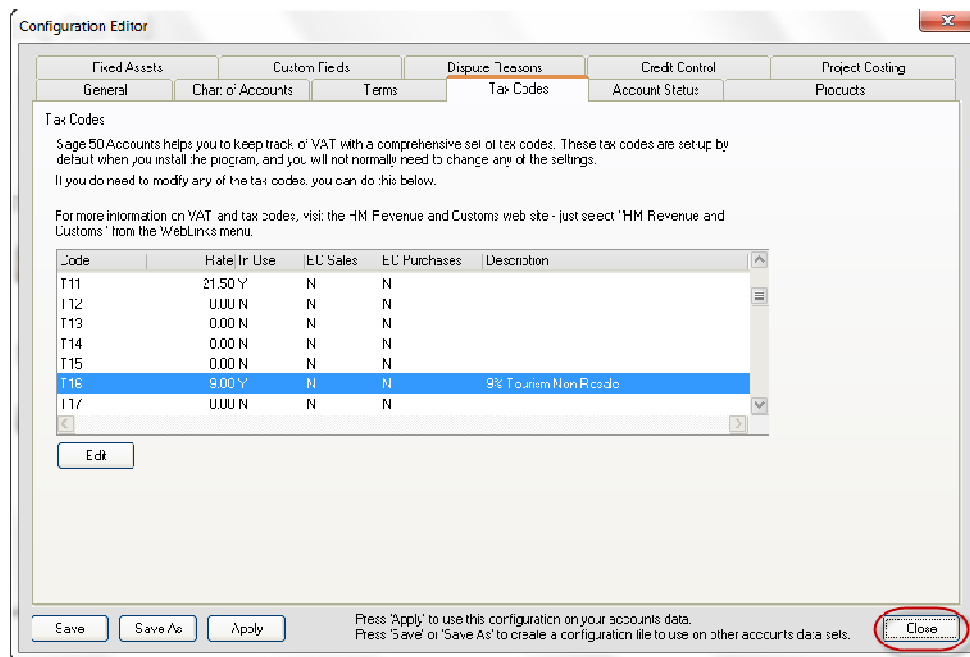


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9. Click 'Apply' then 'Close'



10. Then click 'Close'.



Your Tax Codes are now available at the new rate of 9%