



pims business systems ltd.

the studio

dunhill business park

co. waterford

051-396060

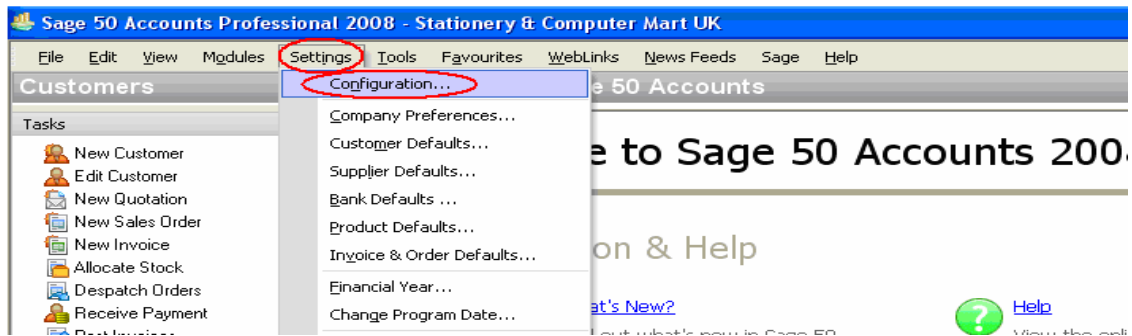
support@pims.ie

VAT INCREASE FROM THE 1st DECEMBER 2008

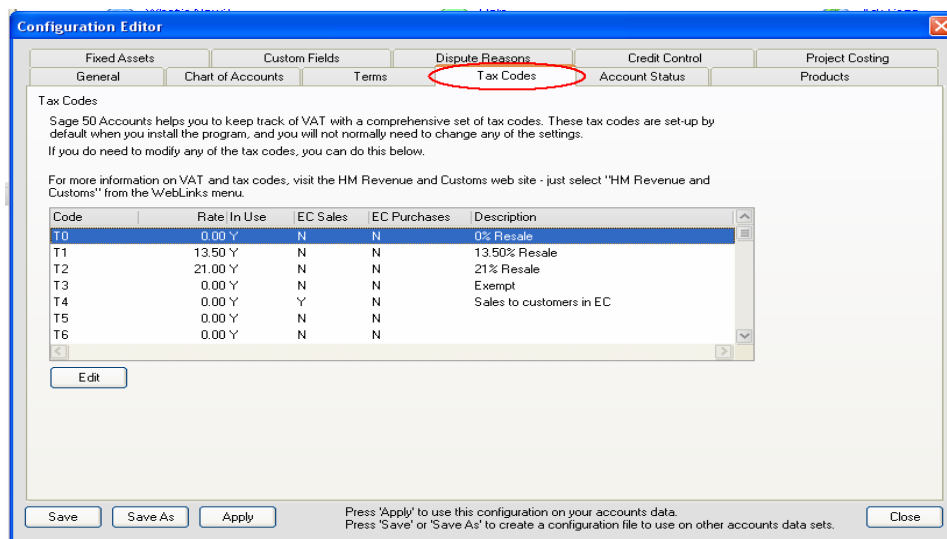
From 1 December 2008 the standard rate of VAT will be increased from 21% to 21.5%. This increase will apply to all goods and services, which are currently subject to VAT at 21%.

To change this in your Instant Accounts or Sage 50, follow steps 1-9:

1. Log into your accounts go to 'Settings' and 'Configuration'.



2. Click on the Tab for 'Tax Codes'





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3. Click on the next free tax code you have available (T5 in the example below) and click on 'Edit'.

Code	Rate	In Use	EC Sales	EC Purchases	Description
T0	0.00	Y	N	N	0% Resale
T1	13.50	Y	N	N	13.50% Resale
T2	21.00	Y	N	N	21% Resale
T3	0.00	Y	N	N	Exempt
T4	0.00	Y	Y	N	Sales to customers in EC
T5	0.00	Y	N	N	
T6	0.00	Y	N	N	

4. Click in on the rate and enter '21.5' Click on Description and give the Vat a new description of '21.5% Resale', and tick the box 'Include in VAT return'.

Enter in the new tax codes 21.5

Give the new Tax Code the relevant description.

4. Click 'OK' to continue.

Settings

Code: T5

Rate: 21.50

Include in VAT return

Reverse Charge

EC Code

EC Sales

EC Purchases

Link To: T0 0.00

Description: 21.5% Resale

OK Cancel



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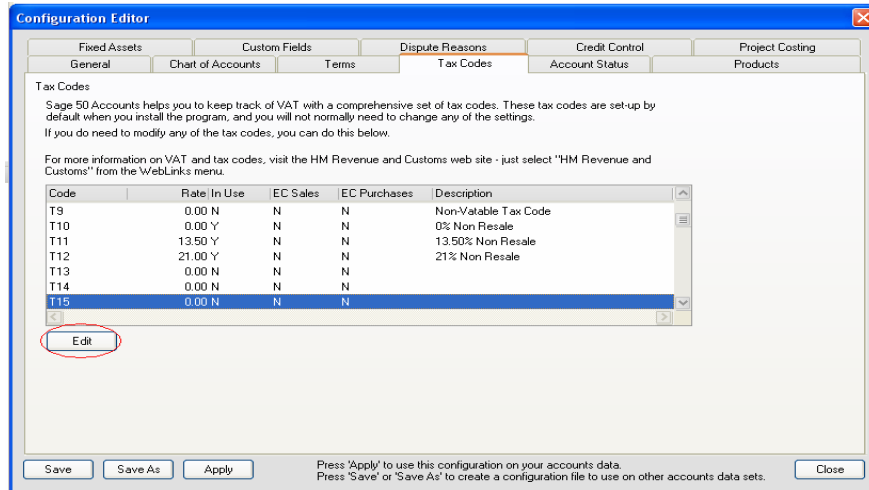
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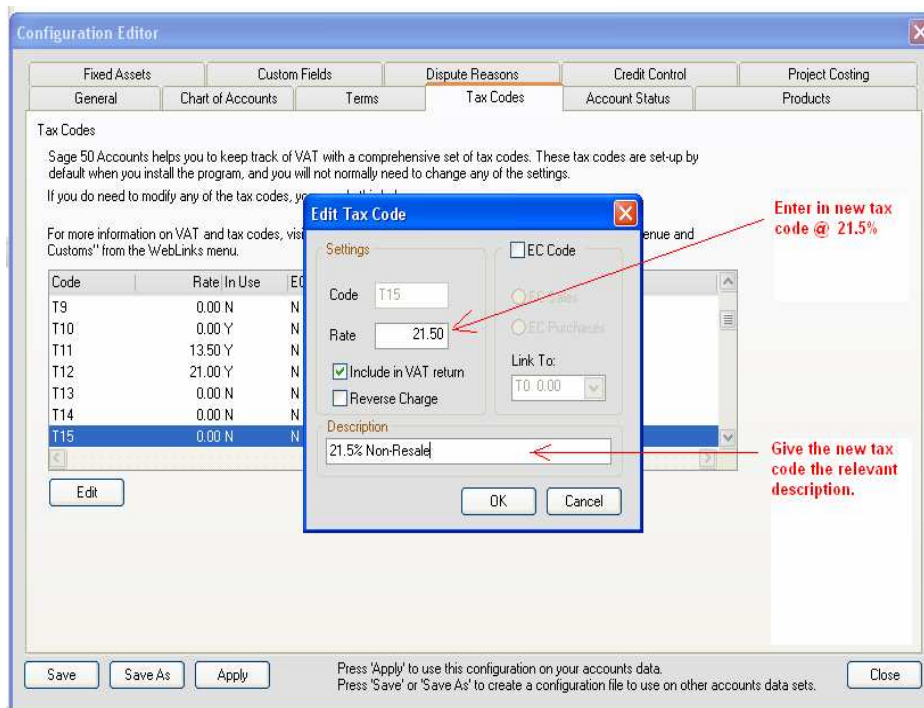
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5. Scroll down to your next free Tax Code (T15 in the example below) and click on 'Edit'.



6. As above, click in on the rate and enter '21.5' Click on Description and give the Vat a new description of '21.5% Non-Resale', and tick the box 'Include in VAT return'.





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7. Click 'OK' to continue

Edit Tax Code

Settings

Code: T13
Rate: 21.50
 Include in VAT return
 Reverse Charge

EC Code
 EC Sales
 EC Purchases
Link To: TO 0.00

Description
21.5% Non-Resale

OK Cancel

8. Click 'Apply' then 'Close'

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 will not normally need to change any of the settings.

If you do need to modify any of the tax codes, you can do this below.

For more information on VAT and tax codes, visit the HM Revenue and Customs web site - just select "HM Revenue and Customs" from the WebLinks menu.

Code	Rate	In Use	EC Sales	EC Purchases	Description
T10	0.00	Y	N	N	0% Non-Resale
T11	13.50	Y	N	N	13.50% Non-Resale
T12	21.00	Y	N	N	21% Non-Resale
T13	0.00	N	N	N	
T14	0.00	N	N	N	
T15	21.50	Y	N	N	21.5% Non-Resale
T16	0.00	N	N	N	

Edit

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.



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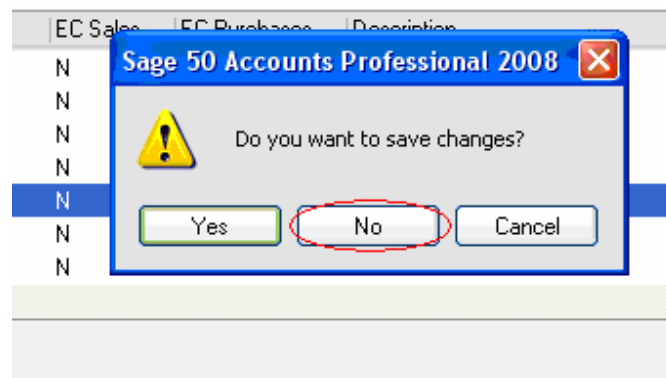
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9. The system will prompt you to save changes click '**No**' as apply has already saved the codes.

ies, visit the HM Revenue and Customs web site - just select "HM Rever



Your Tax Codes are now available for Invoicing at the new rate of 21.5%