

Landmark Customer Fact Sheet re

VAT RATES

APPLICABLE FROM 1ST December 2008

Below is our recommended procedure. REMEMBER THAT DATES ARE ALL IMPORTANT – these actions will mean you have full auditability of both VAT rates throughout the short time that the 15% will be in existence.

For SALES INVOICES RAISED FROM 1/12/08 – they all need to be 15% (unless they include significant work completed prior to 18/11/08)

For PURCHASE INVOICES you will need to check what is written on them, and adhere to the same value VAT as is stated from your supplier.

Recommended procedure for KEY ACCOUNTS



1. Set up a new VAT Code
Go to Ledgers/VAT then choose NEW and create an S2.
2. If you have any STANDING ORDERS or RECURRING INVOICES you will need to EDIT them to use this new code
3. If you COPY TRANSACTIONS be careful to change the VAT code where applicable.

The screenshot shows the 'VAT Details' dialog box. The 'Code' field contains 'S2' with a question mark icon and '<<< New VAT Code >>>'. The 'Description' field contains 'Standard 15%'. The 'Rate' field contains '15.00 %'. There are two checkboxes for 'EC VAT Code', both of which are unchecked. At the bottom, there are buttons for 'Save', 'Abandon', 'Previous', 'Next', and 'Exit'.

4. Multi Edit your nominals so that they default to the new code. This could be done for your sales nominals on 1/12/08 and your purchase nominals at a slightly later date.

Recommended procedure for KEY PROPERTY



5. After implementing STEP 1. Above
6. Edit any DEMANDS that are VAT able so they are ready for the next rent processing run.

If you require further assistance of course, please do not hesitate to call our helpline.

If you are not using KEY Accounts but would like further information please call us.

Tel: 01798 877100

Fax: 01798 875392

Email: technicalsupport@landmarksystems.co.uk

The screenshot shows two overlapping dialog boxes. The background box is 'Nominals - Active only' with a table of items. The foreground box is 'Multiple Edit' with a 'New Setting Selection' section. The 'VAT Code' field in 'Multiple Edit' is set to 'S2'. Below it, there is a 'VAT Codes - Active only' dialog box showing a list of VAT codes and their rates.

Code	Description	Rate
A	Acquisition	17.50
E	Exempt	0.00
D	Duties	0.00
P	Partial	17.50
S	Standard Rate	17.50
S2	Standard 15%	15.00
S5	Standard 5%	5.00
SI	Standard Rate IMPORT	17.50
SX	Standard Rate EXPORT	0.00
Z	Zero Rate	0.00
ZI	Zero Rate IMPORT	0.00
ZX	Zero Rate EXPORT	0.00