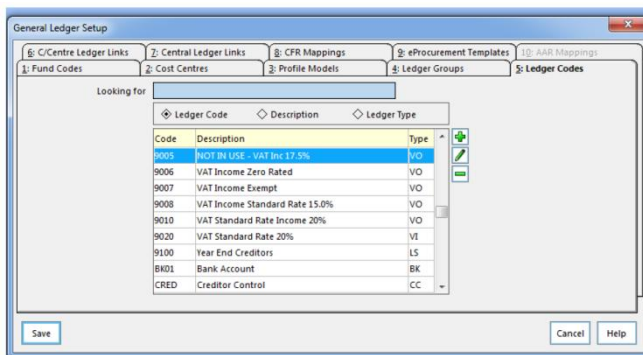


## Old VAT codes on FMS

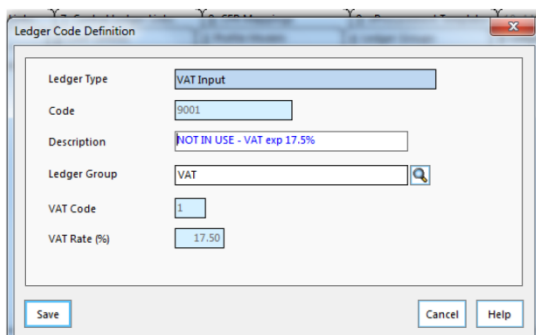
Some VAT returns show that old VAT codes (using 15%, 17.5%) are occasionally used in error. This means that adjustments have to be made even for very small amounts because it alters the amount of VAT reclaimed. It is not possible to delete these codes but to help prevent errors we are recommending that their descriptions be changed.

For instance the description "VAT Expenditure @ 17.5%" can be changed to "NOT IN USE - VAT exp 17.5%". The percentage is kept for reference purposes.

The description can be changed on FMS using the route:



- Tools
- General Ledger Set Up
- Tab 5 Ledger Codes
- Scroll to old Vat code
- Click on pencil edit icon



- Edit description

This description should be more noticeable if selected by mistake and hopefully will reduce the amount of errors made.

Schools Finance Team

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