## SETTING UP NEW VAT CODES IN FMS6

#### 1. VAT on Income – 20%

Tools General ledger set up Tab 5: Ledger codes





1: Fund Code Ledger Code Definition Wizard	 
5: Ledger Cc The following information is needed to create a new Ledger Code: Select the group to which the new Ledger Code belongs	Select VAT from browse
	Click on Next
Save	



General Ledger Setup <u>6</u> : C/Centre Ledger Links 7: 1: Fund Codes Ledger Code Defini	Central Ledger Links Y & CFR Mappings	∑ <u> 3</u> : eProcurement Templates X Codes	г	
L Ledger Type Code Description Ledger Group VAT Code	VAT Output VAT 8 VAT on Income 20% VAT			Enter VAT Code: 8
VAT Rate (%)		Concel Help	_	
Click on Save			Enter % Rate % 20.00	VAT 6:

er Code Definition		
Ledger Type	VAT Output	
Code	VAT8	
SIMS FMS Module		<u>1</u>
This VAT Once you Click OK	Ledger has a code of '8' and a rate save this Ledger you will not be at o continue if you are sure these ar	e of 20%. ble to change these fields. e correct, or press Cancel to return to editing
		Cancel
ave		Cancel
Click on OK		

### 2. VAT on Expenditure – 20%



Seneral Ledger Setup	2: 2: 2: 2: 2: 2: 2: 2: 4: 4: 4: 4: 4: 4: 4: 4: 4: 4	Cost Centres Zentre Ledger Links Jerr Code Description Teaching staff Casual supply (LBH) External Agency Supply Teaching assistants/we Foreign Language assist Midday supervision (Lea SMSA Nursery nurses	Profile Models     Central Ledger Links     Central Ledger Typ     E3     E5     E5	: Ledger Groups CFR Mappings		Click on plus sign to create new ledger code
Save				Cancel He	q	





	The following information is needed to create a new Ledger Code: Enter a new code	W		
	VAT on Expenditure 202		Descr on Ex	iption: VAT penditure 20%
	C Back Finish Cancel Help	l		
Click on Finish	~			

General Ledger Setup S: C/Centre Ledger Links 1: Fund Codes Ledger Code Definitio	ntral Ledger Links <u>8</u> : CFR Mappi n	ngs 3: eProcurement Templates	Enter VAT code W
L Ledger Type Code Description Ledger Group VAT Code VAT Rate (%)	VAT Input VAT on Expenditure 20% VAT W 20100 Recoverable		Enter VAT Rate %:
Save Click on Save	]	Cancel Help	20.00

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1: Eurod Codes	er Links <u>1</u> . Cen Ledaer Code Definitior	itai Leugei Links I <u>o</u> . Crn Mapp	ings <u>j</u> . erioculement	Codes
L	Ledger Type	VAT Input		
	C-d-	MATH		
	Cone	VALW		
	SIMS FMS Module	;	×	
	This VA	Ledger has a code of "W", a rate of 20% an	id is marked as Recoverable.	
	Click OK	to continue if you are sure these are correct	t, or press Cancel to return to editing.	
		OK Cancel		
		🖉 Recoverable		
	Save		Carcel Help	
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Save		/	Ce	mcel Help
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CHCK (				
OK				

#### 3. Setting Default Codes – Accounts Receivable

Accounts Receivable Tools Manage Products





LET (Letting)		9. A V + -   V	ᄣᅠ▫╵		
Product Deta	ils				
[濟] Product Det	Code Editable Description Cost Centre Ledger Code Fund Code Vat Code Unit Net Price	LET Letting 902 Lettings Q A911 Lettings income - non+ Q 01 Consolidated Budget Q B VAT on Income 20% Q 1 10.00			Click on blue tick to save changes
	Status	In Use			

# 4. Setting Default Codes – Accounts Payable / Vat Input

Tools General ledger set up Tab 5: Ledger codes

General Ledger Se	tup <u>7</u> Central Ledger Links 2 Cost Centres 3 Profile Models <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b> <b>C</b>	R Mappings S A: Ledger Groups C Ledger Type	: eProcurement Templates 5: Ledger Codes	Scroll down to each 'EX' Ledger Code in turn and double
	Code         Description           A001         Teaching staff           A003         Casual supply (LBH)           A004         External Agency Supply           A006         Teaching assistants supply           A007         Administration & Finance staff           A008         Teaching assistants/welfare           A009         Foreign language assistants           A011         SMSA           4	ES ES ES ES ES ES ES ES ES ES ES ES ES		click on it
Save			Cancel Help	

Ledger Code Def	inition	
Ledger Type	Expenditure	Where VAT rate is
Code	A004	currently 17.5%, click
Description	External Agency Supply	on magnifying glass an
Ledger Group	Expenditure	select 20%
Short Code	A004	
Normal Profile	Equal Twelfths	
Normal VAT	S VAT expenditure 17.5% (17.50%)	
Funds	Fund     Description     CFR Code        01     Consolidated Budget     E26	
Save	Cancel Help	

Ledger Code	e Definition				×
Ledge	г Туре	Expenditure			
Code		A004			
Descri	ption	External Age	ncy Supply		
Ledge	r Group	Expenditure		٩	
Short	Code	A004			
Norma	l Profile	Equal Twelft	hs	٩	
Norma	I VAT	W VAT on E	xpenditure 20% (2)	0.00%)	٩
		Services			
Funds		Fund Descri	ption	CFR Code	<u> </u>
		01 Consol	lidated Budget	E26	
		10 Davino	ler Nursery	E26	Ę
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Schools Finance Team London Borough of Hillingdon July 2010