



Accounting Concepts
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Seminars / Sage in the City

SAGE 50 - One Day Course(SITC-P005)

Dealing with Value Added TAX

This one day course helps with understanding how to deal with VAT on Sage 50 -so that data is accurately recorded.

Session No.	Times	Session Outline	Extra Details
1	10.00-10.30	How to set up Sage 50 for specific Vat Schemes Explanation of - Explanation of - Explanation of -	Company Preferences Invoicing Standard vat Cash based Standard vat Flat rate Annual Cash accounting
2	10.30-11.00	How to set up Sage 50 for Vat %	Routines Explained - Configuration - Apply changes
3	11.00 -12.00	How to use Tax Codes on Sage 50 for SALES Only & Effect on Vat Return & Double entry Book keeping	Tax codes Explained Goods T1/T0/T2/T4 Services T22
4	12.00-13.00	How to use Tax Codes on Sage 50 for PURCHASES Only & Effect on Vat Return & Double entry Book keeping	Tax codes Explained Goods T1/T0/T5/T7/T8 Services T23/T24
	Coffee/Tea	Breaks to be limited to 5 minute intervals during the morning session	As Requested by candidates

		Lunch Break	
5	14.00-15.00	How to check the VAT return for errors & be VAT compliant using Sage 50 Account 2014	Routine Explained - Manage Vat File - Maintenance
6	15.00-16.00	How To Run the Vat Return On Sage 50 & Dealing with the Vat Payment/Refund	Routines Explained Leading to reconciliation flag Manage Vat-payment only
7	16.00-16.30	How to deal with vat journals On Sage 50 & Double entry Book keeping	Routine & Reason Explained (Wizard – to be ignored)
8	16.30-17.00	How to deal with late purchase invoices	Prior to date range
	17.00-18.00	Question/Answer Time	

