



# TAX MANAGEMENT

## CENTRALIZE TAX SETTINGS, TAX ACCOUNTING, AND TAX REPORTING

Configure, collect, manage, and report tax. Tax Management is integrated with other financial modules to centralize tax information and generate required tax filing reports.

### KEY FEATURES OF TAX MANAGEMENT

- **Flexible tax configuration.** Support sales, use, withholding, VAT, and reverse VAT taxes. Specify multiple rates with different start and end dates, minimum and maximum tax amounts, and calculation on each line item or the entire document amount.
- **Automatic offset with accounts payable.** Specify the frequency of tax reporting and generate tax reports. Automatically generate a bill in accounts payable with appropriate ledger postings.
- **Integration with financial modules.** Tax Management is integrated with all Acumatica modules that require tax calculation. Calculate taxes automatically based on the tax zone assigned to the customer, employee, or vendor record, and the tax category assigned to inventory items. Make manual tax adjustments. Tax is posted to a general ledger tax liability account and to designated accounts in the Tax Management module.

### KEY BENEFITS

#### WORK FROM ANYWHERE

- Access all tax management features from anywhere using any web browser

#### SIMPLIFY TAX CONFIGURATION

- Take the headache out of managing different rates, dates, and amounts








#### MINIMIZE TAX CALCULATION ERRORS

- Integrate with other Acumatica financial modules to automatically perform common tax calculations accurately

#### REDUCE DATA ENTRY

- Calculate taxes once and then post to multiple accounts simultaneously

Revision Two HQ Taxes

SAVE & CLOSE       

Tax Settings GL Accounts

\* Tax ID:  Calculate On:

Description:  Cash Discount:

Tax Type:   Exclude from Tax-on-Tax Calculation

Deductible VAT Tax Agency ID:






Reverse VAT  Pending VAT Not Valid After:

Statistical VAT  Enter from Tax Bill

Include in VAT Exempt Total

Include in VAT Taxable Total

Tax Schedule Categories Zones

| * Start Date | Tax Rate  | Min. Taxable Amount | Max. Taxable Amount | Reporting Group |
|--------------|-----------|---------------------|---------------------|-----------------|
| > 1/1/1900   | 10.000000 | 0.0000              | 0.0000              | Taxable Sales   |

Tax Settings



### TAX MANAGEMENT FEATURES AND CAPABILITIES

#### Flexible Tax Reporting

Configure tax reporting requirements for each tax. Generate summary reports and retrieve tax details for each tax zone. Prepare the statistical information required by tax authorities for filing tax reports.

#### Tax Transactions Drill Down

Maintain a complete record of each tax transaction, including the originating module and transaction, the taxable amount, tax, reference number, and document type. Reconcile calculated tax with general ledger postings and drill down to the original transactions.

#### Direct Tax Adjustments

Review tax reports and enter corrections directly from the Tax Management module. Corrections update the specified tax liability account in the general ledger as well as the statistical tax information.

#### Audit Trail

Maintain a complete audit trail of all tax-related transactions. The system maintains the details of all tax-related documents, including the originating module, reference numbers, and date of the record. Adjustment can only be made through auditable transactions.

Revision Two HQ - Tax Summary

Company: Revision Two HQ  
User: admin

Page: 1 of 1  
Date: 3/3/2017 3:01 PM

| Line                              | Description                                | Tax Zone  | Tax Amt       |
|-----------------------------------|--------------------------------------------|-----------|---------------|
| 1                                 | GST due this period on sales (Box 1)       |           | 25.00         |
| 3                                 | Net GST to be paid or reclaimed (Box 3)    |           | 25.00         |
| 4                                 | Total value of sales excluding GST (Box 4) |           | 499.98        |
| 1                                 | PST due this period on sales (Box 1)       |           | 25.00         |
| 3                                 | Net PST to be paid or reclaimed (Box 3)    |           | 25.00         |
| 4                                 | Total value of sales excluding PST (Box 4) |           | 499.98        |
| <b>Net tax to Pay or Reclaim:</b> |                                            |           | <b>50.00</b>  |
| 17                                | Sales and Use Tax ILCHICAGO                | ILCHICAGO | 100.00        |
| 18                                | Sales and Use Tax ILSTATE                  | ILSTATE   | 50.00         |
| 23                                | Taxable Sales ILCHICAGO                    | ILCHICAGO | 1,000.00      |
| 24                                | Taxable Sales ILSTATE                      | ILSTATE   | 500.00        |
| <b>Net tax to Pay or Reclaim:</b> |                                            |           | <b>150.00</b> |

Online tax report

Revision Two HQ - Tax Zones

\* Tax Zone ID: ILCHICAGO  
Description: Illinois State (Chicago) Tax Zone  
Default Tax Category: TAXABLE - Taxable Goods and Serv

Applicable Taxes | Zip Codes

| Tax ID      | Description        | Tax Type | Calculate On            | Cash Discount          |
|-------------|--------------------|----------|-------------------------|------------------------|
| ILLINOIS... | Illinois Sales Tax | Sales    | Calc. On Document Am... | Reduces Taxable Amount |

Tax zones

### THE ACUMATICA ERP DIFFERENCE

Acumatica delivers a full suite of integrated business management applications unlike any other ERP solution on the market today.

#### STREAMLINE OPERATIONS

Manage your business more efficiently:

- Automate processes
- Control workflows
- Access the system from anywhere on any device—including mobile
- Promote collaboration with all-inclusive user licensing

#### ADAPTABLE SOLUTION

Add and extend:

- Deploy in-house or in a private or public cloud
- Easily configure your solution to fit your needs
- Add capabilities such as CRM or data visualization at any time
- Extend to other solutions and applications beyond ERP

### YOUR BUSINESS ACCELERATED

Get a single version of the truth:

- Accelerate business performance and make smarter decisions with automated processes, real-time data collection, financial analyses, and forecasting
- No per user pricing – system scales as your business grows