



How to Setup VAT Codes in QCA

Overview:

In the system, it has a list of VAT Codes that correspond to the type of BIR Value-Added Tax (VAT) that is applied to all sales of services and imports as well as the sale, barter, exchange, or lease of goods or properties (tangible or intangible).

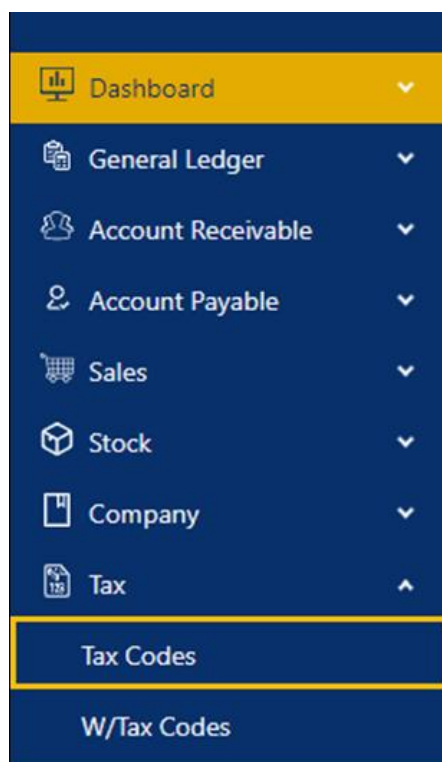
Although the listed VAT codes are currently active, each VAT Code must have an assigned Posting Account except for a code with 0.00% VAT Rate.

Scenario:

System prompted that the selected VAT Code in Transaction don't have posting account.

Procedure:

1. In Navigation pane, go to Tax > VAT Codes



2. Select the VAT Code. For Example, code 'SR-SP'

| VAT Codes | | | | | | Add | Delete | Reload |
|--------------------------|--------|----------------|--------|--|---------|-----|--------|--------|
| Output | | Input | | | | | | |
| <input type="checkbox"/> | Code | Type | Rate | Description | Default | | | |
| <input type="checkbox"/> | EX-S | Exempt | 0.00% | Exempt Sales/Receipts | | | | |
| <input type="checkbox"/> | EX-SS | Exempt | 0.00% | Exempt Sales/Receipts (Services) | | | | |
| <input type="checkbox"/> | O-N/A | NA | 0.00% | Output VAT is Not Applicable | | | | |
| <input type="checkbox"/> | OS | Out-of-scope | 0.00% | Non-VAT Sales/Receipts | | | | |
| <input type="checkbox"/> | SR-SG | Standard-rated | 12.00% | Sales to Government | | | | |
| <input type="checkbox"/> | SR-SGS | Standard-rated | 12.00% | Sales to Government (Services) | | | | |
| <input type="checkbox"/> | SR-SP | Standard-rated | 12.00% | Vatable Sales/Receipt - Private | Default | | | |
| <input type="checkbox"/> | SR-SPS | Standard-rated | 12.00% | Vatable Sales/Receipt - Private (Services) | | | | |

3. To assign Posting Account, dropdown Field and select GL Account

| VAT Code Details | | | | Cancel | Save | Save & New | ▼ |
|------------------|-------------------------------------|-------------------------------------|--|--------|------|------------|---|
| * VAT # | Active | Default | | | | | |
| SR-SP | <input checked="" type="checkbox"/> | <input checked="" type="checkbox"/> | | | | | |
| Type | Tax Description | Output Tax | | | | | |
| Standard-rated | SR_SP | <input type="checkbox"/> | | | | | |
| Rate | Posting Account | Deferred VAT Posting Account | | | | | |
| 12.0 % | 107-0000: INPUT VAT | | | | | | |
| Description | Vatable Sales/Receipt - Private | | | | | | |

4. Once done, click **Save** or **Save and Close**.

VAT Code Details

Cancel
Save
Save & New

* VAT #

SR-SP

Active

Default

Type

Standard-rated

Tax Description

SR_SP

Output Tax

Save & Close
Save

Application:

Transactions with corresponding VAT codes can now be successfully saved.

Bills

BIL2305/002

Update Bill success

Bill

Add
Edit
Preview

BIL2305/002

* Supplier

301-A001

Billing Address

ALI MANUF

* Date

05/24/2023

* Post Date

05/24/2023

Currency Rate

PHP 1.000

Due Date

07/23/2023

Purchaser

ALVIN-1

Ref No.

Description

PURCHASES

Supplier Inv #

Tax Inclusive

Deferred VAT

Details
Notes
Others

| # | Account | Account Name | Description | Ref No. | Amount | Tax | W/Tax |
|---|----------|--------------|-------------|---------|------------|--------|-------|
| 1 | 700-0200 | PURCHASES | PURCHASES | | 183,021.30 | SR-PCG | |



For further concerns regarding this matter, please contact support to assist you or create ticket thru this link <https://support.qne.com.ph>