Expert Version 4.0.16.2

Entersoft Expert®

New Features & Functionality

Contents

New Features & Functionality (Outline)

This document aims to report the new features and extensions of Expert Version 4.0.16.2. First, the newly added functionality and features are briefly listed and, then, a detailed presentation follows. User guidelines and examples are provided where necessary.

Entersoft ERP

- VAT reconciliation and the case of Credit notes
- VAT Journals layout improvements

1. Entersoft ERP

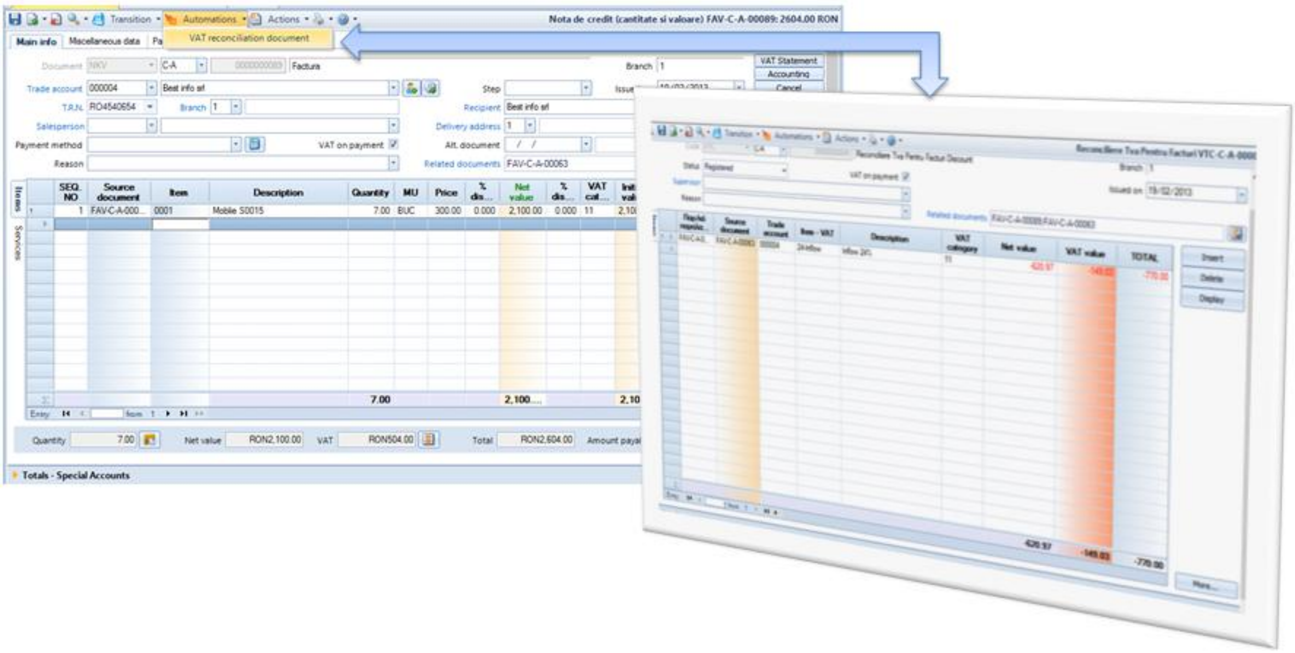
1.1 VAT on Payment

1.1.1 Credit notes

Credit notes may result negative VAT claims in the temporary accounts if the returned item has been already settled or paid in full. In such cases, the reconciliation of the temporary VAT accounts is necessary. In order to achieve this, versions previous to Expert Version 4.0.16.2 supported the action "VAT reconciliation", on the "Pending documents" view.

This, newer version (i.e. Expert Version 4.0.16.2) includes enhanced functionality that allows you to issue a reconciliation note after having issued a credit note; the functionality is supported through the action (automation): "VAT reconciliation document"; the action is available on all credit notes.

Image 1: the action (automation): "VAT reconciliation document"



The process checks whether a VAT reconciliation entry is required and issues the new document: **VTC - Reconciliere Tva Pentru Facturi**.

When is it necessary to proceed to VAT reconciliation?

…when the calculated value of the temporary VAT Account is greater than the initial value of the document.

An overview of the accounting flow of an invoice, as regards the corresponding VAT purposes and requirements, is presented in the diagram that follows. The subsequent images (i.e. Image 2 to 7) present the corresponding accounting documents.

Diagram 1: The accounting flow of an invoice as regards VAT purposes

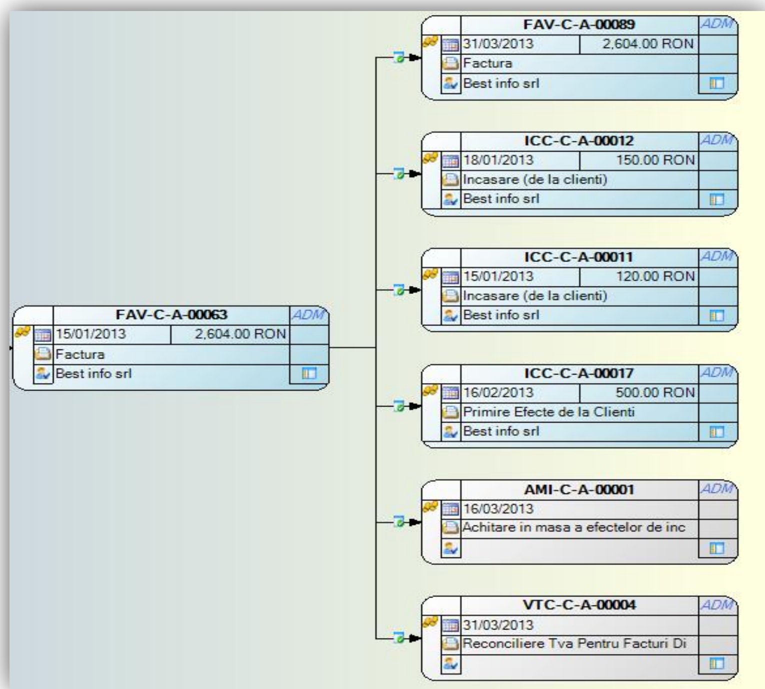


Image 2: Sales invoice

Document code FAV-C-A-00063 Related document date / / Journal SEQ. NO 1
Reason Factura / Best info srl Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4111.01	Clienti Interni	2,604.00	0.00
2	4180.01	Clienti - facturi de intocmit interni	0.00	2,100.00
3	4428.03	TVA neexigibila 24%	0.00	504.00

Image 3: Partial collection of an invoice's open value: cash payment

Document code ICC-C-A-00012 Related document date / / Journal SEQ. NO 1
Reason Incasare (de la clienti) / Best info s Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4427.03	TVA colectata 24%	0.00	29.03
2	4428.03	TVA neexigibila 24%	29.03	0.00

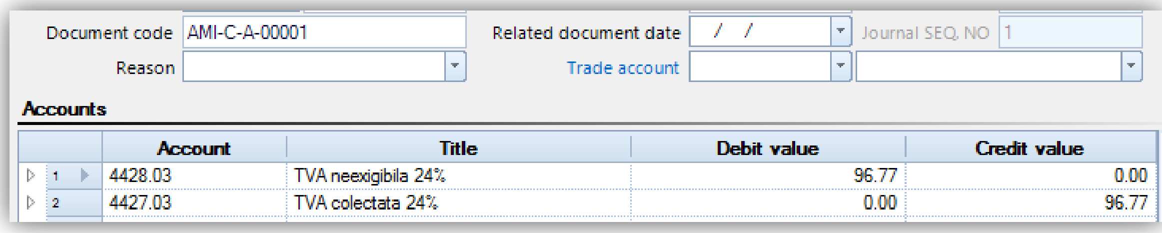
Image 4: Partial collection of an invoice's open value: bank transfer

Document code ICC-C-A-00011 Related document date / / Journal SEQ. NO 1
Reason Incasare (de la clienti) / Best info s Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4427.03	TVA colectata 24%	0.00	23.23
2	4428.03	TVA neexigibila 24%	23.23	0.00

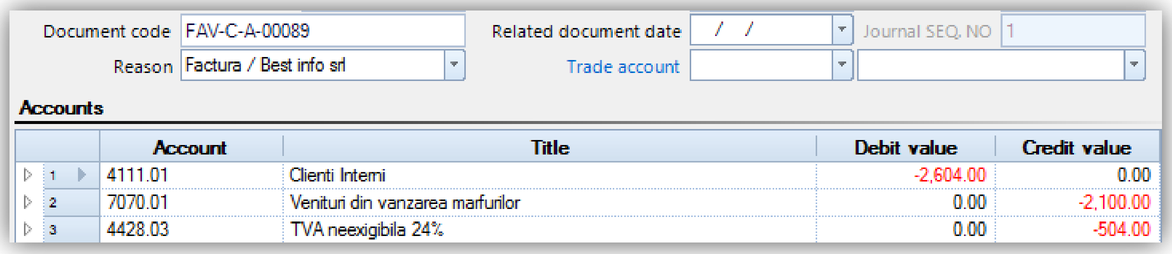
Image 5: Partial collection of an invoice's open value: by cheque


Document code AMI-C-A-00001 Related document date / / Journal SEQ. NO 1
Reason Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4428.03	TVA neexigibila 24%	96.77	0.00
2	4427.03	TVA colectata 24%	0.00	96.77

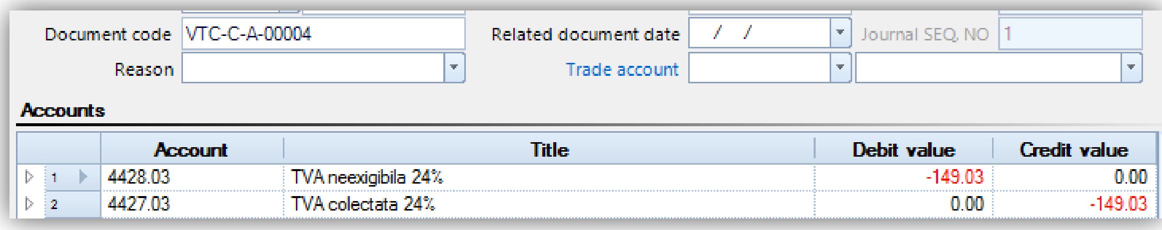
Image 6: Return note


Document code FAV-C-A-00089 Related document date / / Journal SEQ. NO 1
Reason Factura / Best info srl Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4111.01	Clienti Interni	-2,604.00	0.00
2	7070.01	Venituri din vanzarea marfurilor	0.00	-2,100.00
3	4428.03	TVA neexigibila 24%	0.00	-504.00

Image 7: VAT reconciliation document


Document code VTC-C-A-00004 Related document date / / Journal SEQ. NO 1
Reason Trade account

Accounts

	Account	Title	Debit value	Credit value
1	4428.03	TVA neexigibila 24%	-149.03	0.00
2	4427.03	TVA colectata 24%	0.00	-149.03

1.1.2 VAT Journals

The layout of the journals has been redesigned in order to improve usability in terms of simplicity, effectiveness, and efficiency. Specifically:

- The column set "**Domestic Sales**" includes all transactions, either in or out of the VAT on Payment system. Any transactions **from previous months** that are open as regards the VAT claims are not included here in order to ensure that the totals present the actual sales of the month. The same applies to the column set: "**Domestic Purchases**", when in the Purchase VAT Journal.
- The column set "**Domestic claims on monthly basis**" accumulates any transactions that contribute to the monthly claims for the VAT purposes and, at the same time, any non exigible amounts. The columns of the total value, the net value, and the VAT value are available for both cases.
- Every entry is labelled as in or not in the "VAT on Payment" system.Any transactions not in the "VAT on Payment" system are considered to be immediately exigible for the total amount. On the other hand, in the case of transactions not in the "VAT on Payment" system, the report presents the exigible amount based on the amount that is collected or settled within the particular month; any open amount is presented as non exibible within the particular month. Any transactions in the "VAT on Payment" system, that are considered to be exigible as regards VAT purposes, are presented in detail.

Image 8: Sales VAT Journal

Domestic sales						Domestic claims on monthly basis					
VAT value 24%	Net value 9%	VAT value 9%	Reverse taxation purchases	VAT value of reversing taxation	Net value, VAT excl. under Article 152	VAT on payment	Total paid amount	Exigible net value	Exigible VAT value	Total, Non exigible	Non exigible net value
360.00						☑	620.00	500.00	120.00	1,240.00	1,000.00
288.00	300.00	27.00				☑	177.00	145.74	31.26	1,638.00	1,354.26
						☑	120.00	96.77	23.23	2,484.00	2,003.23
504.00						☑	150.00	120.97	29.03	2,334.00	1,882.26