



Release Notes

Sage Accounting
Release 4.1.5

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Release detail

This document details all items that will be included in the Version 4.1.5 release.

Audience

This document is aimed at all the users that will be using and maintaining the Sage Business Cloud Accounting system.

What's new

The following is included in version 4.1.5:

New Functionality

Singapore Prescribed Goods

Customer Accounting for certain prescribed goods will be implemented from 1 Jan 2019 to deter fraud schemes where the seller absconds with the GST collected, but businesses further down the supply chain continue to claim the input tax.

1. Singapore Prescribed Goods

Customer accounting for certain prescribed goods will be implemented from 1 Jan 2019 to deter fraud schemes where the seller absconds with the GST collected, but businesses further down the supply chain continue to claim the input tax. It will be applicable to supply of mobile phones, memory cards and off-the-shelf software, which are commonly used in these fraud schemes.

Under customer accounting, the responsibility to account for output tax on the sales shifts from the supplier to the customer. As a supplier, you are required to apply customer accounting on your local sale of Prescribed Goods made to a GST-registered customer if the value of your sale (excluding GST) exceeds \$10,000.

If you make a relevant supply, your GST-registered customer will account for the output tax on this supply on your behalf. You must issue a customer accounting tax invoice to your customer to show that you will not collect the GST chargeable on this supply and that your customer will account for it instead.

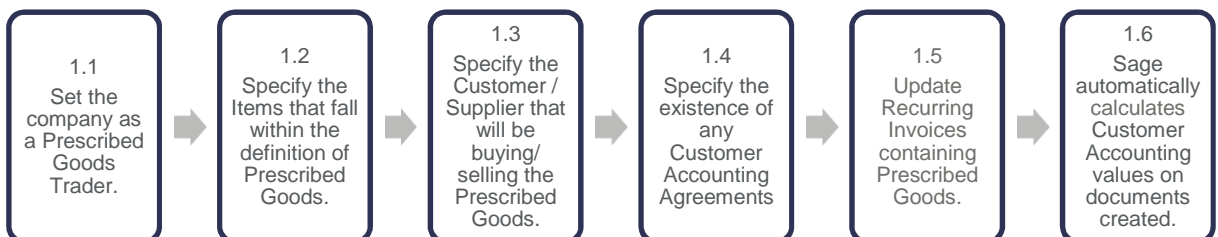
If you receive a relevant supply (i.e., you are the customer), you will account for the output GST chargeable on the purchase, on behalf of your supplier. You will also be able to claim the input tax on this purchase if it is for your business use and for the making of your taxable supply.

The following changes have been made:

1. The client needs to indicate that the company is a Prescribed Goods Trader.
2. The client needs to specify the Customers and/or Suppliers with whom Prescribed Goods will be traded.
3. The client needs to indicate which Items fall within the definition of Prescribed Goods as set out by the Inland Revenue Authority of Singapore.
4. The client needs to update the Recurring Invoices for Prescribed Goods.

Setup: Prescribed Goods Transactions.

The following steps indicate how to allow for this setup:



1.1. Set Company as a Prescribed Goods Trader

The client needs to specify that the company is trading in Prescribed Goods. This will enable the new Tax Types needed to process Prescribed Goods transactions and validate that the company is registered for GST.

Click on Company ... Change Company Settings ... Tax Settings ... Tax Settings:

- Select/Unselect the **Prescribed Goods Trader** field.

Name	Tax %	Default
S [SR] Standard Rated Supplies	7.00%	<input checked="" type="checkbox"/>
S [ZR] Zero Rated supplies	0.00%	<input type="checkbox"/>
S [SRCA-S] Customer accounting supply made by the supplier	0.00%	<input type="checkbox"/>
S [ES33] Regulation 33 Exempt supplies	0.00%	<input type="checkbox"/>
S [ESN33] Non regulation 33 Exempt supplies	0.00%	<input type="checkbox"/>
P [SRCA-C] Customer accounting supply made by the customer on supplier's behalf	7.00%	<input type="checkbox"/>
P [TXCA] Standard-rated purchase of prescribed goods subject to customer accounting	7.00%	<input type="checkbox"/>

The system will validate that the Company has a GST registration number.

1.2. Indicate Prescribed Goods Items.

The client needs to specify which items fall within the IRAS definition of Prescribed Goods excluding Excepted Supply. This will enable the system to calculate Customer Accounting only on relevant supply.

Click on Items ...Lists ... List of Items:

- Open the relevant item.
- Select/Unselect the Prescribed Goods excl Excepted Supply field.

Price List	Default Price List
Exclusive Selling Price	\$ 0.00
Inclusive Selling Price	\$ 0.00
Unit	
Sales Account	Sales
Purchases Account	Purchases

The client can also update multiple items by making use of the bulk update functionality.

1.3. Specify the Customer(s) and/or Supplier(s) with whom Prescribed Goods will be traded.

The client needs to specify the Customer(s) and/or Supplier(s) with whom Prescribed Goods will be traded. This will enable the new Tax Types on documents and validate that the Customer(s) and/or Supplier(s) is registered for GST.

Click on Customer(s) or Supplier(s) ... Lists ... List of Customer(s) or Supplier(s):

- Open the relevant **Customer** or **Supplier** record.
- Select/Unselect the **Prescribed Goods Customer/Supplier** field.

The screenshot shows the 'New Customer' form with the following fields and sections:

- Customer Name:** Text input field.
- Category:** Dropdown menu (None).
- Cash Sale Customer:** Checkbox.
- Opening Balance:** Text input field (\$ 0.00).
- Opening Balance as At:** Date input field (06/11/2018).
- Auto Allocate Receipts to Oldest Invoice:** Checkbox.
- Active:** Checked checkbox.
- Credit Limit:** Text input field (\$ 0.00).
- GST Registration Number:** Text input field.
- Sales Rep:** Dropdown menu (None).
- Details:** Tabbed interface with sub-sections:
 - Postal Address:** Text input fields for address and postal code.
 - Delivery Address:** Text input fields for address and postal code.
 - Contact Details:** Text input fields for Contact Name, Email, Telephone, Mobile, Fax, and Web Address.
 - Default Settings:** Text input fields for Statement Distribution (Email), Default Discount (0.00%), Default Price List (Default Price List), Default Tax Type (No Default), and Due Date for Payment (0 End of the current Month).

The system will validate that the Customer(s) and/or Supplier(s) has a GST registration number.

1.4. Indicate existing Customer Accounting Agreements.

You may apply customer accounting to all your supplies of prescribed goods made to a GST-registered customer regardless of the value of supply provided that certain IRAS conditions are met.

Click on Customer or Supplier ... Lists ... List of Customer or Supplier:

- Open the relevant **Customer** or **Supplier** record.
- Select/Unselect the **Prescribed Goods Customer** field.
- Select the **Customer Accounting Agreement** field if an active agreement exists.

New Customer

Record Navigation: |< < > >|

Customer Name Active
 Category (None) Credit Limit \$ 0.00
 Cash Sale Customer GST Registration Number
 Opening Balance \$ 0.00 Sales Rep (None)
 Opening Balance as At 06/11/2018
 Auto Allocate Receipts to Oldest Invoice

Details Activity Additional Contacts Notes User Defined Fields Personal Information Sales Graph Quotes

Postal Address

Postal Code

Delivery Address

Delivery Address

 Postal Code
[Copy from Postal Address](#) [Map](#)

Contact Details

Contact Name
[Email](#)
[Telephone](#)
[Mobile](#)
 Fax
[Web Address](#)

Allow this customer to view invoices online
 Unique Entity No.

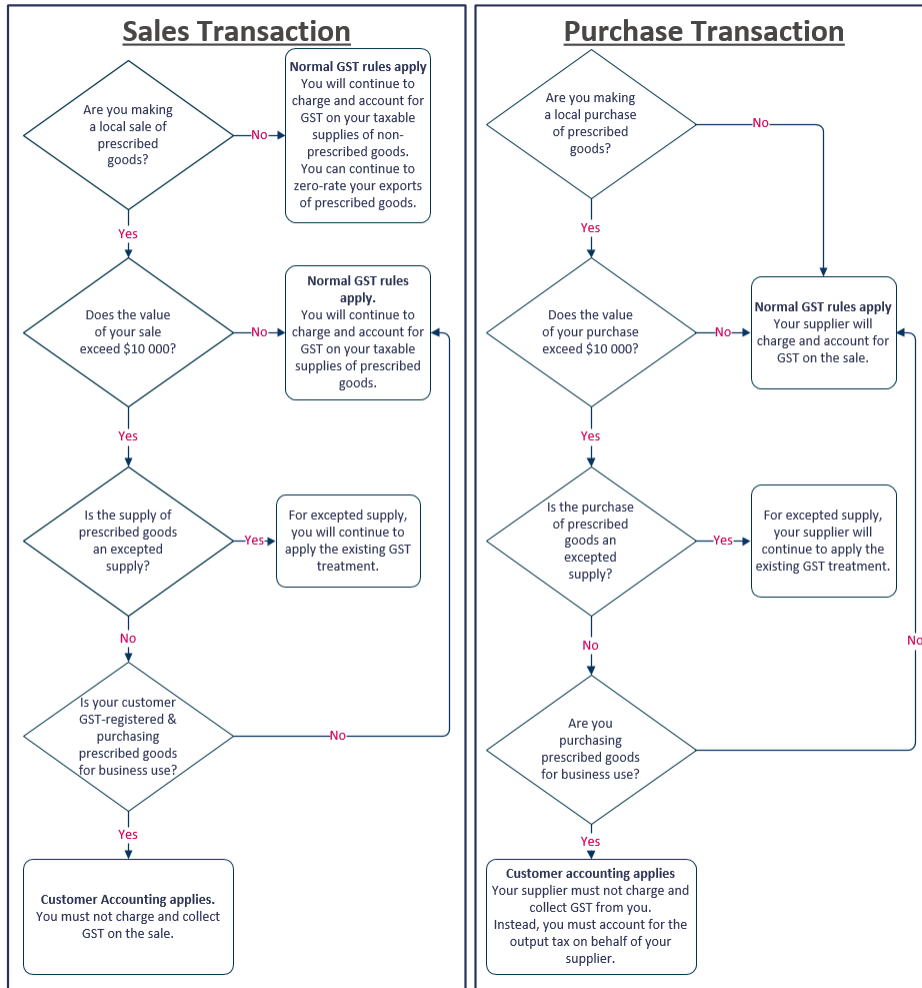
Default Settings

Statement Distribution Email
 Default Discount 0.00%
 Default Price List Default Price List
 Default Tax Type (No Default)
 Due Date for Payment 0 End of the current Month
 Prescribed Goods Customer
 Customer Accounting Agreement

1.5. Sage calculates the Customer Accounting value on Relevant Supply.

When the user creates a new document (Quote/Invoice/etc) for a Prescribed Goods Customer/Supplier containing a Prescribed Goods Item, Sage will validate whether the value of the sale exceeds the \$10 000 limit, and calculate Customer Accounting based on the Prescribed Goods items contained in the document

When the user creates a new document (Quote/Invoice/etc) for a Customer/Supplier with a Customer Accounting Agreement containing Prescribed Goods Items, Sage will calculate Customer Accounting based on the Prescribed Goods items contained in the document irrespective of the value of the Relevant Supply.



Example: A GST-registered supplier (Supplier A) sells memory cards for \$10,500 (excluding GST) to a GST-registered customer (Customer B) for the customer’s business purpose.

Click on Customers ... Transactions ... Customer Quotes ... Add Quote:

- Select Customer B
- Select memory cards in the Item list and specify the quantity and price.
- Click on **Save**.

Sage Accounting will now verify that the correct tax type has been selected based on the value of all Prescribed Goods Items contained in the quote and that the GST is allocated to the correct responsible party.

Any Customer Accounting GST amount calculated clearly displays on the document.

Process Customer Invoice

Send Options

Customer Details

Customer: Customer - Prescribed G GST Registration Number: 3165498797
 Balance: \$117,000.00 Credit Limit: \$0.00

Invoice Details

Document No.: INV0000003 Date: 06/11/2019
 Customer Ref.: Due Date: 30/11/2019
 From Quote: Discount %: 0.00 %
 Layout: Modern GST
 Sales Rep: (None)

Use Inclusive Amounts

Use Last Invoice Detail

Type	Selection	Description	Unit	Qty	Excl. Price	Tax Type	Disc. %	Discount	Exclusive	Tax	Total
Item	Item - Prescri...	Item - Prescribed Goods		1.00	\$12,000.00	S[SRCA...	0.00%	\$0.00	\$12,000.00	\$0.00	\$12,000.00

Message
Set Default Message

Customer to account for GST of: \$840.00

Total Discount	\$0.00
Total Exclusive	\$12,000.00
Total Tax	\$0.00
Total	\$12,000.00

1.6. Customer updates Recurring Invoices containing Prescribed Goods.

If Prescribed Goods has been activated in a Singapore company, the system will validate whether Recurring Invoices exist that contain Customer(s) or Item(s) that have been flagged for Prescribed Goods. The user will be warned to review these Recurring Invoices.

Example: A GST-registered company is a Prescribed Goods Supplier that sells Prescribed Goods Mobile Phones for \$12,000 (excluding GST) to a GST-registered customer (Customer C) for the customer's business purpose. The company uses a Recurring Invoice to generate a monthly invoice for Customer C.

Click on Customers ... Lists ... List of Customers:

- Select Customer C
- Select/Unselect the **Prescribed Goods Customer** field.

The system will warn the user that a Recurring Invoice exists for this Customer.

- Select Customer C
- Select **Transactions**
- Select **Customer Recurring Invoices**
- Select the Recurring Invoice(s) for Customer C. Confirm that the Tax Type(s) of Prescribed Goods Item(s) are updated to the Prescribed Goods Tax Type.
- Click on **Save**.

Sage Accounting will now verify that the correct tax type has been selected based on the value of all Prescribed Goods Items contained in the invoice and that the GST is allocated to the correct responsible party.

1.7. Sage disables partial Credit Notes/Supplier Returns.

If the user wants to issue a Credit Note or Supplier Return for Prescribed Goods supplied, a full credit needs to be done of the Invoice containing Prescribed Goods. Any payment receipts allocated to this Invoice will be unallocated to enable the user to reallocate it to the new Invoice. Any Customer Accounting GST amount being reversed is clearly displayed on the document.

Click on Customers ... Transactions ... Customer Credit Notes ... Add Credit Note:

- Select Customer B
- Select the "From Invoice" that you would like to credit. The full Invoice will automatically be populated in the grid.
- Click on **Save**.

2. *Defects and Enhancements*

3.1. Asia Landing page changes

Made literal changes on the Login & Signup pages.

Updated the Sales Enquiries contact number for Singapore.

3.2. Mobile Sign-In page changes

Updated the Mobile app sign-in & landing pages from desktop to mobile friendly user interface.

3.3. User feedback screen changes

Altered feedback channels to include Customer Experience representative and channel feedback more effectively.

3.4. Advisor Signup Page changes

Made corrections to the Google tracking for OTP Sign-ups.



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