

What's New

Sage UBS version 9.9.4.3

Release Date:
27th December 2018

V9.9.4.3 Updates

The following enhancements are being released:

- **Singapore IRAS – Customer Accounting for Prescribed Goods**

Singapore IRAS – Customer Accounting for 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 supplies of mobile phones, memory cards and off-the-shelf software, which are commonly used in these fraud schemes.

On the e-Tax guide from IRAS stated that:

1. The sale of goods and services (excluding financial services, residential properties and investment precious metals) is a taxable supply subject to GST. In making a taxable supply of goods, you will charge and account for GST on the local sales as your output tax. You will also claim the GST paid on your local purchases and imports of goods as your input tax credit if you are able to satisfy the input tax claiming conditions.
2. 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. For the purpose of this guide, a local sale of prescribed goods that is subject to customer accounting will be referred to as a "relevant supply".
3. 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.
4. 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.

Hence, there are some enhancements to the system, in order to capture the correct value to ensure correct reporting.

Setting

a. Added new tax code and tax method (*in both Accounting and Inventory & Billing*).

Tax code	Description	Tax Percentage	Transaction Type	Tax Type	GST Return Mapping
SRCA-C	Customer accounting supply made by the customer on supplier's behalf	7.00	Sales	SCA	Box 1 : Total Value of Standard-Rated Supplies(excluding GST) Box 6 : Output Tax Due
SRCA-S	Customer accounting supply made by the supplier	0.00	Sales	SAS	Box 1 : Total Value of Standard-Rated Supplies(excluding GST)
TXCA	Standard-rated purchase of prescribed goods subject to customer accounting	7.00	Purchase	PPG	Box 5 : Total Value of Taxable Purchases(excluding GST) Box 7 : Input Tax and Refunds Claimed

View Tax Total			
View Tax Totals			
Payment Made To GST		0.00	
Sales (Supplies)			
Standard-Rated Sales	20000.00	Total Value of Standard-rated Supplies	20000.00 1
Less : Discounts & Returns	0.00		
Zero-Rated Sales	0.00	Total Value of Zero-rated Supplies	0.00 2
Less : Discounts & Returns	0.00		
Exempt Sales :	0.00	Total Value of Exempt Supplies	0.00 3
Less : Discounts & Returns	0.00		
		Total Value of (1) + (2) + (3)	20000.00 4
Sales Tax Collected	1400.00	Total Sales Tax Collected	1400.00 6
Less : Sales Tax Adjustment	0.00		
Purchases			
Standard-Rated Purchases	10000.00	Total Value of Taxable Purchases	10000.00 5
Less : Discounts & Returns	0.00		
Import	0.00		
Less : Discounts & Returns	0.00		
Zero-Rated Purchases	0.00		
Less : Discounts & Returns	0.00		
Exempt Purchases	0.00		
Less : Discounts & Returns	0.00		
Purchases Tax Paid	700.00	Total Purchases Tax Paid	700.00 7
Less : Purchases Tax Adjustment	0.00		
Major Exporter Scheme / Approved 3rd Party Logistics Company Scheme			
Purchase under MES/Approved 3PL Scheme	0.00	Total Value of Goods Imported under MES/Approved 3PL Scheme	0.00 9
Less : Discounts & Returns	0.00		
Excess Tax at Last Month :	0.00		
Sales tax exceed purchases tax by:	700.00		8
Disclaimer : This accounting software cannot cater for the needs for those partial exempt trader.			
		Print...	Exit

b. Default tax code and account mapping for Prescribed Goods (in Inventory & Billing only).

Transaction

a. Added new checkbox – Prescribe Goods in transaction window (in Inventory & Billing).

b. Print Preview source document

ABC Pte Ltd 199000000A
GST Reg No: MX0199000G

Harvey Tomato Co Pte Ltd INVOICE

NO : INV-1
DATE 26/12/2019
TERM :
PAGE : 1

ATTN. :
TEL. :
FAX. :
A/C NO. : 3000/C02

ITEM NO.	DESCRIPTION	QTY	U.PRICE	DIS.	TAX	AMOUNT
1	ITEM_MC Memory Cards #	1	10,000.00			10,000.00

RINGGIT MALAYSIA : TEN THOUSAND ONLY

TOTAL QUANTITY	1	TOTAL	10,000.00
		DISCOUNT	0.00
		NET	10,000.00
		TAX	0.00
		GROSS	RM 10,000.00

Sale made under customer accounting. Customer to account for GST of RM 700.00

Example:

1. Enter a Supplier Invoice from **Inventory & Billing**, make sure checkbox [Prescribed Goods] is tick. Prescribed Goods tax code will be populated automatically as per maintained in the setting, after checkbox is tick.

RC PINV-1 - CIC Pte Ltd - 4000/C01 - 26/12/2019

Item No. <input type="text" value="ITEM_MC"/> Description <input type="text" value="Memory Cards"/> Remark 1 Remark 2 Remark 3 Remark 4 Location Unit Of Measure <input type="text" value="1.000"/>	<input checked="" type="checkbox"/> Prescribed Goods On Hand <input type="text" value="-1"/> Quantity <input type="text" value="1"/> Price <input type="text" value="10000.00"/> Amount <input type="text" value="10000.00"/> % Discount <input type="text" value="0.00"/> <input type="text" value="0.00"/> <input type="text" value="0.00"/> GST Classification <input type="text" value="TXCA"/> <input type="text" value="0.00"/> <input type="text" value="0.00"/> Inw/F Project/Job/S-Job GL A/C <input type="text" value="6010/000"/>
Cost <input type="text" value="0.00"/> <--- Last 3 (Prices, % Discount) ---> Selling <input type="text" value="0.00"/> / / <input type="text" value="0.00"/> <input type="text" value="0.00"/> <input type="text" value="0.00"/> / / <input type="text" value="0.00"/> <input type="text" value="0.00"/> <input type="text" value="0.00"/> 26/12/2019 <input type="text" value="10000.00"/> <input type="text" value="0.00"/>	<input type="checkbox"/> Service <input type="checkbox"/> Tax <input type="checkbox"/> Gst Item <input type="checkbox"/> Change Unit <input type="checkbox"/> Comment <input type="checkbox"/> No Display <input checked="" type="checkbox"/> Update Qty <input type="checkbox"/> Total Up

Item	Description	Qty	Price	Amount
1	ITEM_MC Memory Cards	1	10000.00	10000.00

10000.00

2. When post to Accounting, the journal entry should show as below

PREVIEW BEFORE POSTING

DATE	T	REFNO.	A/C NO.	DEBIT	CREDIT	PJ.	JOB	REC	PD
26/12/2019	I	PINV-1	6010/000	10000.00	0.00			1	12
26/12/2019	I	PINV-1	3050/000	700.00	0.00			2	12
26/12/2019	I	PINV-1	4000/C01	0.00	10000.00			3	12
26/12/2019	I	PINV-1	4050/000	0.00	700.00			4	12

A/C	Debit	Credit	Tax Code	Taxable amount
Purchase	10,000.00		TXCA	10,000.00
Purchase Tax	700.00		TXCA	
Supplier		10,000.00		
Sales Tax		700.00	SRCA-C	-10,000.00

3. In tax report

PD	DATE	ACCNO	REF.	COMPANY	Tax %	Taxable Sales	Taxable Purch.	Tax Collected	Tax Paid
ABC Pte Ltd PAGE : 1									
TXCA	Standard-rated purchase of prescribed goods subject to								
12	26/12/2019	6010/000	PINV-1	CIC Pte Ltd	0.00	0.00	10,000.00	0.00	700.00
						0.00	10,000.00	0.00	700.00

PD	DATE	ACCNO	REF.	COMPANY	Tax %	Taxable Sales	Taxable Purch.	Tax Collected	Tax Paid
ABC Pte Ltd PAGE : 1									
SRCA-C	Customer accounting supply made by the customer on								
12	26/12/2019	4050/000	PINV-1	Output Tax on behalf of the supplier	0.00	10,000.00	0.00	700.00	0.00
						10,000.00	0.00	700.00	0.00

4. In View Tax Total report

View Tax Totals			
ABC Pte Ltd		Period From 12 To 12	
Payment Made To GST		0.00	
Sales (Supplies)			
Standard-Rated Sales	10,000.00	Total Value of Standard-Rated Supplies (excluding GST)	10,000.00
Less : Discounts & Returns	0.00		
Zero-Rated Sales	0.00	Total Value of Zero-Rated Supplies	0.00
Less : Discounts & Returns	0.00		
Exempt Sales	0.00	Total Value of Exempt Supplies	0.00
Less : Discounts & Returns	0.00		
		Total Supplies	10,000.00
Sales Tax Collected	700.00	Output Tax Due	700.00
Less : Sales Tax Adjustment (Credit Note)	0.00		
SAMPLE			
Purchases			
Standard-Rated Purchases	10,000.00	Total Value of Taxable Purchases (excluding GST)	10,000.00
Less : Discounts & Returns	0.00		
Imports	0.00		
Less : Discounts & Returns	0.00		
Zero-Rated Purchases	0.00		
Less : Discounts & Returns	0.00		
Exempt Purchases	0.00		
Less : Discounts & Returns	0.00		
Purchases Tax Paid	700.00	Input Tax and Refunds Claimed	700.00
Less : Purchase Tax Adjustment (Debit Note)	0.00		
Major Exporter Scheme / Approved 3rd Party Logistics Company Scheme			
Purchase under MES/Approved 3PL Scheme	0.00	Total Value of Goods Imported Under MES/ 3PL / Other Approved Scheme	0.00
Less : Discounts & Returns	0.00		
Tax Excess at Last Month :	0.00		

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5. In IAF

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ComplInfoStart|
CompanyName|CompanyUEN|GSTNo|PeriodStart|PeriodEnd|IAFCreationDate|ProductVersion|IAFVersion|
ABC Pte Ltd|199000000A|MX0199000G|2019-12-01|2019-12-31|2018-12-27|Sage UBS Accounting with Sage UBS Inventory & Billing version 9.9|IAFv2.0.0|
ComplInfoEnd|

PurcDataStart|
SupplierName|SupplierUEN|InvoiceDate|InvoiceNo|PermitNo|LineNo|ProductDescription|PurchaseValueSGD|GSTValueSGD|TaxCode|FCYCode|PurchaseFCY|GSTFCY|
CIC Pte Ltd|298000000D|2019-12-26|PINV-1||1|Memory Cards|10000.00|700.00|TXCA|XXX|0.00|0.00|
PurcDataEnd|10000.00|700.00|1|

SuppDataStart|
CustomerName|CustomerUEN|InvoiceDate|InvoiceNo|LineNo|ProductDescription|SupplyValueSGD|GSTValueSGD|TaxCode|Country|FCYCode|SupplyFCY|GSTFCY|
CIC Pte Ltd|298000000D|2019-12-26|PINV-1||1|Memory Cards|10000.00|700.00|SRCA-C||XXX|0.00|0.00|
SuppDataEnd|10000.00|700.00|1|

GLDataStart|
TransactionDate|AccountID|AccountName|TransactionDescription|VendorName|VendorID|SourceProductID|SourceType|Debit|Credit|Balance|
2019-12-01|3010/000|BANK|OPENING BALANCE|||||0.00|0.00|-744664.90|
2020-01-01|3010/000|BANK|Payment for 1 Merrari 599 GTO|Merrari Pte Ltd|00000037|F555888|AP|0.00|1070000.00|-1814664.90|
2020-02-02|3010/000|BANK|Payment for 1000 desks|Peng Peng B.V.|00000039|1140|AP|0.00|50000.00|-1864664.90|
2019-12-01|3050/000|GST INPUT TAX|OPENING BALANCE|||||0.00|0.00|45500.00|
2020-01-01|3050/000|GST INPUT TAX|Payment for 1 Merrari 599 GTO|Merrari Pte Ltd|00000036|F555888|AP|70000.00|0.00|115500.00|
2019-12-26|3050/000|GST INPUT TAX|Input Tax of the Prescribed Goods|CIC Pte Ltd|00000040|PINV-1|AP|700.00|0.00|116200.00|
2019-12-01|4000/000|TRADE CREDITORS|OPENING BALANCE|||||0.00|0.00|0.00|
2019-12-26|4000/000|TRADE CREDITORS|PURCHASES|CIC Pte Ltd|00000040|PINV-1|AP|0.00|10000.00|-10000.00|
2020-01-01|4000/000|TRADE CREDITORS|Purchase of 1 Merrari 599 GTO|Merrari Pte Ltd|00000036|F555888|AP|0.00|1070000.00|-1070000.00|
2020-01-01|4000/000|TRADE CREDITORS|Payment for 1 Merrari 599 GTO|Merrari Pte Ltd|00000037|F555888|AP|1070000.00|0.00|0.00|
2020-02-02|4000/000|TRADE CREDITORS|Purchase of 1000 desks|Peng Peng B.V.|00000038|1140|AP|0.00|50000.00|-50000.00|
2020-02-02|4000/000|TRADE CREDITORS|Payment for 1000 desks|Peng Peng B.V.|00000039|1140|AP|50000.00|0.00|0.00|
2019-12-01|4050/000|GST OUTPUT TAX|OPENING BALANCE|||||0.00|0.00|-35975.10|
2019-12-26|4050/000|GST OUTPUT TAX|Output Tax on behalf of the supplier|CIC Pte Ltd|00000040|PINV-1|AP|0.00|700.00|-36675.10|
2019-12-01|6010/000|TRADING - PURCHASE|OPENING BALANCE|||||0.00|0.00|780500.00|
2020-02-02|6010/000|TRADING - PURCHASE|Purchase of 1000 desks|Peng Peng B.V.|00000038|1140|AP|50000.00|0.00|830500.00|
2020-01-01|6010/000|TRADING - PURCHASE|Purchase of 1 Merrari 599 GTO|Merrari Pte Ltd|00000036|F555888|AP|1000000.00|0.00|1830500.00|
2019-12-26|6010/000|TRADING - PURCHASE|CIC Pte Ltd|CIC Pte Ltd|00000040|PINV-1|AP|10000.00|0.00|1840500.00|
GLDataEnd|2250700.00|2250700.00|18|SGD|

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Useful Fixes

No	Case ID	Solution Area	Brief Description
1	378-229362	UI / Usability	<p>Issue: Wrong position pointing after press on [Enter], it suppose move to [Save] instead of [Tariff Code] field.</p> <p>Resolve: Updated the tab index and removed the setfocus command. Now system will move to [Save] instead of [Tariff Code] field</p>
2	395-226647	UI / Usability	<p>Issue: Press [Enter] is not working if the current position is under second reference number in Transaction File Maintenance</p> <p>Resolve: Updated the tab index and removed the setfocus command.</p>
3	401-227549	Accounting Report	<p>Issue: When there is a mixture of service tax transaction – SV-0 and SV06, after knock off and wrong amount showing in SST-02</p> <p>Resolve: In SST-02 reported only the offset amount of SV-06, SV-0 will be excluded.</p>
4	414-227094	Accounting Report	<p>Issue: Local currency amount not showing when printing debtors/creditors detail aging report for foreign currency bills by using landscape option</p> <p>Resolve: Increase the field size in one of the table. Local currency will be showing if the option is landscape.</p>
5	414-227584	Accounting Report	<p>Issue: Error shown in SST-02 if transaction with no mapping and SST type.</p> <p>Resolve: Exclude tax code with no mapping and SST Type is not equal to Sales or Service for CN Transactions, when generation SST-02</p>

***** End *****