

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 [Icons]

Tax Settings GL Accounts

* Tax ID: ILLINOISTAX - Illinois Sales Tax
 Description: Illinois Sales Tax
 Tax Type: Sales

Calculate On: Calc. On Document Amount
 Cash Discount: Reduces Taxable Amount
 Exclude from Tax-on-Tax Calculation

Deductible VAT
 Reverse VAT
 Statistical VAT
 Include in VAT Exempt Total
 Include in VAT Taxable Total

Pending VAT
 Enter from Tax Bill

Tax Agency ID: TAXILLINOI - Illinois Department of Re
 Not Valid After: [Dropdown]

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.

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
Net Tax To Pay or Reclaim:			50.00
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
Net Tax To Pay or Reclaim:			150.00

Online tax report

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

Tax zones

ABOUT ACUMATICA

Acumatica is the world's fastest growing provider of cloud ERP, with the industry's highest customer satisfaction rating trusted by companies across diverse industries. Acumatica is easy-to-use, full-featured and mobile software. With unlimited users, everyone can have a real-time view of your business anytime, anywhere.

Contact Crestwood Associates today to get started: 847-394-8820 | sales@crestwood.com | crestwood.com