



The all-new ABSS Accounting v26 & ABSS Premier v21

**Manage your business more efficiently
with these new compliance updates !**

What's New

In this release, we've included withholding tax (WHT) features for Accounting and Premier user to capture the withholding tax incurred on Sales and Purchase transactions, changes are as below:



WHT Tax Type and Sub Type

- "Withholding Tax" is a new tax type added into tax type list.

Tax Code Information

Enter the tax code (up to three characters), a brief description of the tax and the rate of tax. Select an appropriate tax type and complete the links as necessary.

Tax Code:

Description:

Tax Type:

Rate:

Withholding SubType:

Account for WHT Credits ⇄: Creditable WHT Tax

Account for WHT Payable ⇄: Payable WHT Tax

Acc. for WHT Credits Realised ⇄: Creditable WHT Tax Realised

Acc. for WHT Payable Realised ⇄: Payable WHT Tax Realised

☐ Withhold On Payment

Help F1 New OK

What's New

- Withholding Sub Type "Select from List" is a list of localise ATC code recommended by Philippines government when business owner reported their tax withheld to Bureau of Internal Revenue (BIR).

Select from List

Look for:

WC010	Professional Fees
WC100	Rental (real property)
WC110	Cinematographic film rentals
WC120	Prime Contractors/Sub-Con
WC140	Brokers and agents
WC156	Payments made from Credit Card company
WC157	Payments made from Government Offices
WC158	Income payments from top Corporations

Buttons: Help F1, Use Code, Cancel

- By default, ABSS accounting/premier product provides a set of tax code that mapped to different sub WHT type when user created a new data file.

ABSS Premier - [Tax Code List]

Code	Description	Type	Rate
⇒ FRE	VAT Free	Value Added Tax	0%
⇒ IMP	Import Duty	Import Duty	0%
⇒ N-T	Non-Taxable	Sales Tax	0%
⇒ VAT	Value Added Tax	Value Added Tax	12%
⇒ W01	Professional Fees	Withholding Tax	(10%)
⇒ W10	Rental (real property)	Withholding Tax	(5%)
⇒ W11	Cinematographic film rentals	Withholding Tax	(5%)
⇒ W14	Brokers and agents	Withholding Tax	(10%)
⇒ W20	Prime Contractors/Sub-Con	Withholding Tax	(2%)
⇒ W56	Payments made from Credit Card	Withholding Tax	(1%)
⇒ W57	Payments made from Government	Withholding Tax	(1%)
⇒ W58	Income payments from top Corpo	Withholding Tax	(1%)

Buttons: Help F1, Print, New, Edit, Close

Press F1 to get help | PP Test & RCT mun

Link Accounts

- In withholding tax type, there will be four linked accounts required to set for the posting, WHT Credits and WHT Credits Realised accounts for Sales, and WHT Payable and WHT Payable Realised for Purchase.
- New data will have the set of WHT link accounts readily available in Chart of Accounts and have them linked accordingly by default. However upgraded data requires to import/create the new link accounts, then import/create the new tax codes accordingly.

Tracking Method

- ABSS system support both Withhold-On-Payment and Withhold-On-Bill method, via the check box provided in Tax Code Information window.
- By default, the check box is untick, indicating that withholding tax code is tracked Withhold-On-Bill. If that check box is ticked, then indicates withholding tax code is tracked Withhold-On-Payment.
- Once these tax code used in any transaction, system will prohibit user from changing the withholding tracking method.
- Users are advice to select the suitable option accordingly before using it.

Transaction Posting

- a) When "Withhold On Payment" check box is TICKED, account posting for:

Sales transaction:

- Full WHT amount accrue into "WHT Credits" linked account

Received Payment:

- Reversed WHT amount from "WHT Credits" linked account and post into "WHT Credits Realised" linked account

Purchase transaction:

- Full WHT amount accrue into "WHT Payable" linked account

Pay Bills:

- Reversed WHT amount from "WHT Payable" linked account and post into "WHT Payable Realised" linked account

- b) When "Withhold On Payment" check box is NOT TICKED (*indicating Withhold on Bill method is use instead*), account posting for:

Sales transaction:

- Full WHT amount accrue into "WHT Credits Realised" linked account

Purchase transaction:

- Full WHT amount accrue into "WHT Payable Realised" linked account

What's New



Invoice and Bill Transaction Entry

- User able to select withholding type of tax codes in Invoice and Bill transaction screen.
- Should the invoicing/billing incurred both VAT and WHT, user can create a Consolidated tax that combined both tax codes.

INVOICE

Customer: Customer Terms: Net 30th after EDM Tax Inclusive

Ship to: Customer Invoice #: 00000001 Date: 9/4/18 Customer PO #:

Ship	Backorder	Item Number	Description	Price	Disc%	Total	Job	Tax
1			Real Property Rental	P25,000.00		P25,000.00		W10

Salesperson: Subtotal: P25,000.00
 Comment: Freight: P0.00
 Ship Via: Tax: (P1,250.00) N-T
 Promised Date: Total Amount: P23,750.00

BILL

Supplier: Supplier Terms: Net 30th after EDM Tax Inclusive

Ship to: ABC Company Purchase #: 00000001 Date: 9/4/18 Supplier Inv#:

Description	Acct#	Amount	Job	Tax
Professional Fees	6-2500	P5,000.00		W01

Subtotal: P5,000.00
 Freight: P0.00
 Tax: (P500.00) N-T
 Total Amount: P4,500.00

To view the withholding tax amount belongs to a transaction, user can generate the Withholding Tax Transaction List



Generate Withholding Tax Invoice/ Purchase Order

- Standard and customised Invoice/Purchase Order form templates have been updated with additional fields to display withholding tax total and other available taxes.

[E-Payment]

[Company Name] Co. No.: [Company Registration]

[Company Address]

Select from List

Select only:

- Invoice/Bill List Data-Last Page
- Original Amount in English Data-Last Page
- Other Taxes Data-Last Page
- Tax Data-Last Page
- Tax - Local Data-Last Page
- Tax Code - Freight Data-Last Page
- Tax Subtotal Data-Last Page
- Total Data-Last Page
- Total - Local Data-Last Page
- Total Imp Duty Data-Last Page
- Total Input Tax Data-Last Page
- Total Qty/Units Data-Last Page
- Total Sales Tax Data-Last Page
- Total VAT Data-Last Page
- Total WHT Data-Last Page
- Description/Backordered Label Column-Every Page

[Invoice Type]

g. TIN No.: [Company Reg. TIN No.]

Invoice No.: [Invoice #]

Date: [Date]

Pages: [Page #]

SHIP DATE TERMS

[Ship Date] [Terms]

DISC	UNIT	AMOUNT
[Disc %]	[Unit]	[Ex Amount]

What's New

User can open C_INV_ITM_DTLNO customised invoice form to view the sample item layout of how to display Total WHT and Total VAT.

P.O. NUMBER		SALESPERSON		SHIP VIA		SHIP DATE		TERMS	
								Net 30th after	
NO	ITEM NO	DESCRIPTION	QTY	PRICE	DISC	UNIT	AMOUNT		
1	Real Property	Real Property Rental	1	P25,000.00			P25,000.00		
MEMO:									
				Tax Details: VAT P0.00 WHT (P1,250.00) Others P0.00		TOTAL FREIGHT P0.00 Add: TAX (P1,250.00) TOTAL INC TAX P23,750.00 LESS: DEPOSIT P0.00 BALANCE P23,750.00			

Sale: Customer
E.&O.E



Withholding Tax Transaction List

- Other than forms, Withholding Tax Transaction List has been added in Index To Report, to show transactions detail related to withholding tax.

ABSS Premier - [Index to Reports]

File Edit Lists Command Centers Setup Reports Window Help

Accounts Banking **VAT / Sales Tax** Sales Time Billing Purchases Inventory Card Custom

VAT Reports

- VAT [Summary - Accrual]
- VAT [Summary - Cash]
- VAT [Detail - Accrual]
- VAT [Detail - Cash]
- Tax Amount Variance

Tax Code Reports

- Transaction Tax Codes
- Tax Code Exceptions [Cash Transactions]
- Tax Code Exceptions [Invoice Transactions]
- Tax Code List

Reconciliation Reports

- Tax Information Reconciliation [Summary]
- Tax Information Reconciliation [Detail]

WHT Reports

- Withholding Tax Transaction List

Provides a summary of tax charged (but not necessarily collected or paid) on sales, purchases and general journal entries within a date range, sorted by tax code.

View Sample Customize

What's New

- This report displays Sale, Credit Notes, Purchase, Debit Notes, Received Payments and Pay Bills transactions that has withholding tax.
- Information under OnBill column has the indicator for source of transaction and method of calculation:
S – Invoice transaction
P – Bill transaction
* – Indicates Withholding on Bill method, without * indicates on Payment method
- User can export report to excel to perform own grouping or sum up tax amount by ATC subtype.

ABC Company
Reg. TIN : 123-4567-890 Company No. :

Withholding Tax Transaction List

Report Period: 1/4/18 to 9/4/18

Page 1

Date	Trans.No.	Supplier Name	Supplier TIN	OnBill	ATC	Tax Cod	Curr.	Ex.Rate	Tax Basis	Tax Rate	Tax Amt
9/4/18	00000001	Supplier		P*	WC010	W01		1.0000	5,000.00	10.00%	500.00
9/4/18	00000001	Customer		S*	WC100	W10		1.0000	-25,000.00	5.00%	-1,250.00
9/4/18	CR000001	Customer B		S	WC120	W20		1.0000	-80,000.00	2.00%	-1,600.00
Total:											-2,350.00

ABSS Premier for Windows (Version 21.1)
Generated by: Administrator

Note: Existing users are required to reconfirm the data file once in order to use this report.



**Voucher Number
for Spend Money,
Pay Bills and Settle
Credit Refund**

- New field Voucher No has been added in Spend Money, Pay Bills and Settle Credit Refund screens. It is an automatic running number where user can record additional info for voucher printing.

Pay Bills

Account: 1-2110 Check Account Balance: \$69,252.16

Supplier: Supplier Check No.: 6
Payee: Supplier Date: 10/04/18
Amount:
Voucher No: 00000014

Memo: Payment; Supplier

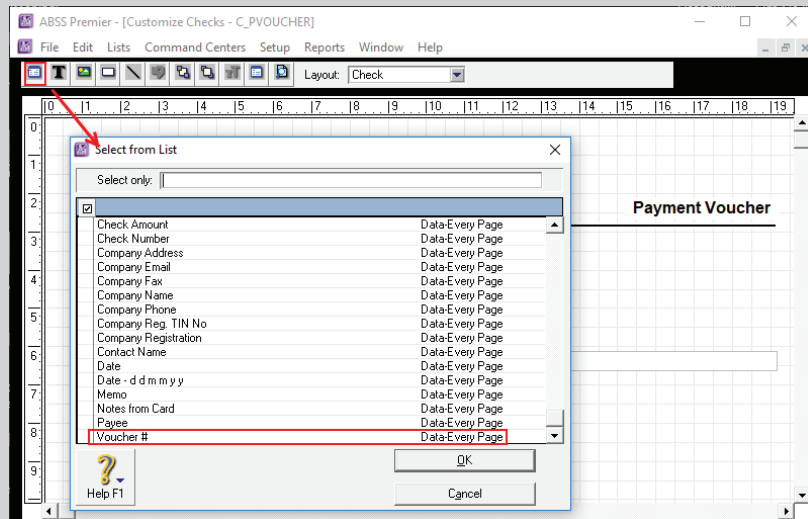
Supplier's #	Status	Date	Amount	Discount	Total Owed	Amount Applied
	Open	09/04/18	\$2,500.00		\$2,500.00	

Total Applied: \$0.00
Finance Charge: \$0.00
Total Paid: \$0.00
Out of Balance: \$0.00

☐ Include Closed Purchases
☐ Check Already Printed
Remittance Advice Delivery Status: To be Printed

What's New

- New form field Voucher # has updated into C_PVoucher form template for all voucher type: Check, Regular, Payable, Refund.



The screenshot shows the 'Payment Voucher' form layout. The form includes fields for Payee, Date, Cheque Number, Amount, and Voucher No. The Voucher No. field is highlighted in red. Below the form, there is a table for 'In Payment For' with columns for Date, Supplier Invoice, PO #, and Amount.

Date :	Supplier Invoice :	PO # :	Amount
9/4/18		Purchase #00000001	P2,000.00

Payment voucher layout

What's New



Display Company Reg. TIN No. and User Name on selected reports

- Income Statements, Balance Sheet and other Transaction Journal reports has been updated with Reg. TIN No. in report heading.
- User name who generated the report is displays at the footer of last report page.

ABC Company

Reg. TIN : 123-4567-890 Company No. : 1234567P

Sales & Receivables Journal

1/4/18 To 9/4/18

9/4/18
11:42:47 AM

Page 1

ID#	Acct#	Account Name	Debit	Credit	Job No.
SJ	9/4/18	Sale; Customer			
00000001	1-2200	Trade Debtors	P25,000.00		
00000001	1-2200	Trade Debtors		P1,250.00	
00000001	4-4000	Miscellaneous Income		P25,000.00	
00000001	1-2320	Creditable WHT Tax Realised	P1,250.00		
SJ	9/4/18	Sale; Customer B			
00000002	1-2200	Trade Debtors	P80,000.00		
00000002	1-2200	Trade Debtors		P1,600.00	
00000002	4-4000	Miscellaneous Income		P80,000.00	
00000002	1-2310	Creditable WHT Tax	P1,600.00		
Grand Total:			<u>P107,850.00</u>	<u>P107,850.00</u>	

ABSS Premier for Windows (Version 21.1)

Generated by: Administrator

Existing updates

- Print Receipt advanced filters – updated “Do Not Re-Number Receipts” default option to ticked when user login into the system.

Advanced Filters

Print Receipts

Number of First Receipt in Printer:

☒ Unprinted Receipts Only
☐ Receipts Dated From to
☐ Receipt Numbers Between and
☒ Do Not Re-Number Receipts

Selected Form for Receipt:

Help F1

Print Alignment Form

Customize

Cancel

OK

- Max transaction lines in trial data file and sample data file (Clearwtr.myo) has been imposed with maximum of 800 transaction lines for trial usage and demo purposes, once exceeded the limit, the data file will automatic becomes READ ONLY. User were needs to activate the data file for continuous usage.