

Sage 50 Accounts

#6 Running reports for confident reconciliation.

Jacqui Wilson

Sage



Housekeeping

Sage 50 Accounts
#6 Running reports for confident reconciliation.

Jacqui Wilson



Questions

- Automatically Muted
- Submit your questions
- Download Handouts

Want answers?

Ask the staff a question

Exit Send

Agenda

- **POLL - VAT Schemes**
- **Drill-Down**
- **Detailed VAT report**
- **Day Book reports**
- **Reconciling differences**
- **Other VAT Schemes**

VAT Proficiency badge

We have 7 different sessions running covering Various VAT topics. Attend 4 of the 7 sessions **live** to receive the digital badge. These will start to be issued in the first 2 weeks of April.

Session 1 – Crack the Code – Mastering tax codes

Session 2 – Prepare and Reconcile with Ease

Session 3 – Effortlessly complete and submit

Session 4 – Our top 5 Questions answered

Session 5 – Exploring the VAT verification checks

Session 6 – Running reports for confident reconciliation

Session 7 – Correcting VAT transactions



Poll

What VAT Scheme are you registered for?








- **Standard VAT**
- **VAT Cash Accounting**
- **Flat Rate**
- **Partial Exemption**
- **Other / I'm not sure**

Drill-Down



Drill-Down

- Click icon to right of each VAT box figure to analyse by each transaction type and tax code.

VAT Return		VAT reports
01/01/2024 - 31/03/2024		
VAT due in the period on sales and other outputs	1	0.00 
VAT due in the period on acquisitions of goods made in Northern Ireland from EU Member States	2	0.00 
Total VAT due (sum of boxes 1 and 2)	3	0.00
VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states)	4	0.00 
Net VAT to pay to HMRC or reclaim	5	0.00
Total value of sales and all other outputs excluding any VAT	6	0.00 
The total value of purchases and all other inputs excluding any VAT	7	0.00 
Total value of dispatches of goods and related costs (excluding VAT) from Northern Ireland to EU Member States	8	0.00 
Total value of acquisitions of goods and related costs (excluding VAT) made in Northern Ireland from EU Member States	9	0.00 

Drill-Down

VAT Breakdown - VAT due in the period on sales and other outputs

VAT due in the period on sales and other outputs: 1 903.20

T/C	Sales Invoices	Sales Credits	Receipts	Journal Credits
T0	0.00	0.00	0.00	0.00
T1	633.20	-10.00	80.00	200.00
T2	0.00	0.00	0.00	0.00
T3	0.00	0.00	0.00	0.00
T5	0.00	0.00	0.00	0.00
T6	0.00	0.00	0.00	0.00
T15	0.00	0.00	0.00	0.00
T17	0.00	0.00	0.00	0.00
T18	0.00	0.00	0.00	0.00
T20	0.00	0.00	0.00	0.00
	633.20	-10.00	80.00	200.00

Subtotal: 903.20
 Adjustment: 0.00
 Total: 903.20

Double click on any cell in the grid above to see the transactions which make up the value.

To Excel Close

- Results can be exported to Excel – for easier for manipulation and reconciliation
- Drill-down to transactional level by double clicking value

Drill-Down

VAT Breakdown - Transactions ✕

Tax Code :

No	A/C	Date	Details	Amount
32	4000	28/06/2022		240.00
33	4000	01/09/2022		91.20
34	4000	01/09/2022		74.00
35	4000	01/09/2022		178.00
36	4000	01/09/2022		50.00

Total :

Default Tax Codes - UK

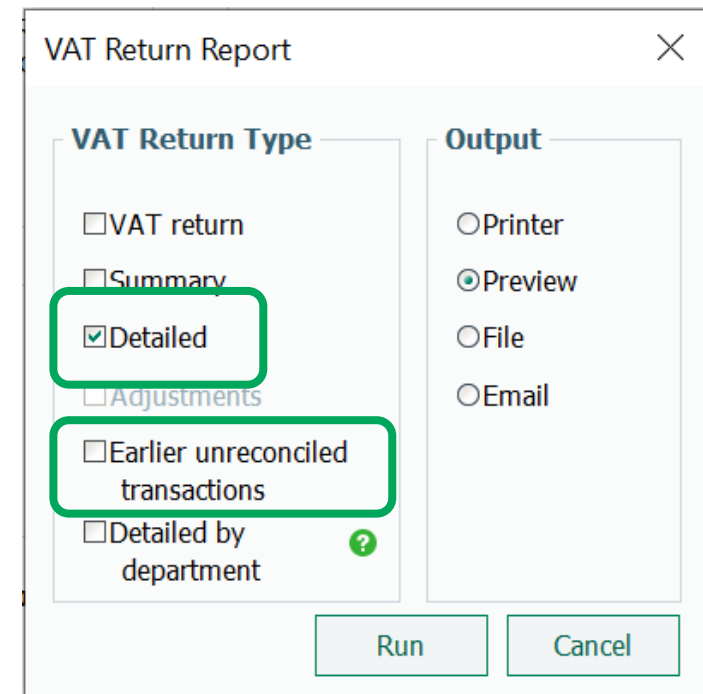
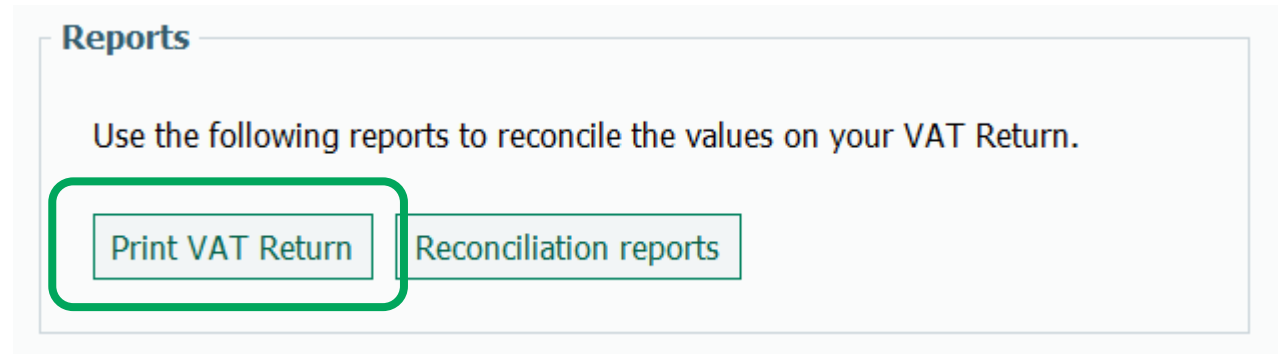
ROI Tax Codes

Detailed VAT report



Detailed VAT report

- Select **Print VAT Return** to select from the available reports
- Run the **Detailed** report to help reconcile your VAT Return
- ****Optional**** - Run the **Earlier unreconciled transactions** report to see transactions prior to the dates of the return on a separate report



Detailed VAT report - UK

Provides a box-by-box breakdown of every transaction impacting the VAT return by Transaction Type and Tax Code.

This report needs to be run and compared against the day book reports so transactions can be assessed to see why they show on one report and not the other.

Date: 18/03/2024		Time: 16:02:06		VAT reports		Page: 1		
Date From: 01/01/2024		Date To: 31/03/2024		VAT Report (Detailed)		Inc Current Reconciled: No		
Date From: 01/01/2024		Date To: 31/03/2024				Inc Earlier Unreconciled: Yes		
Transactions Included In:				VAT Box 1		Sales Invoice		
				Tax Code T1				
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
1	SI	CUST1	4000		28/12/2023		240.00	N
2	SI	CUST2	4000		01/01/2024		91.20	N
3	SI	CUST3	4000		16/01/2024		74.00	N
4	SI	CUST4	4000		18/01/2024		178.00	N
5	SI	CUST5	4000		14/02/2024		50.00	N
Total for Tax Code							<u>633.20</u>	
Transactions Included In:				VAT Box 1		Sales Credit		
				Tax Code T1				
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
9	SC	CUST2	4000		07/02/2024		-10.00	N
Total for Tax Code							<u>-10.00</u>	
Transactions Included In:				VAT Box 1		Receipts		
				Tax Code T1				
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
7	BR	1200	4000		18/03/2024		80.00	N
Total for Tax Code							<u>80.00</u>	
Transactions Included In:				VAT Box 1		Journal Crd		
				Tax Code T1				
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
12	JC		2200		01/03/2024		200.00	N
Total for Tax Code							<u>200.00</u>	
Total for Vat Box 1							<u>903.20</u>	
Transactions Included In:				VAT Box 6		Sales Invoice		
				Tax Code T0				
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
6	SI	CUST3	4000		04/03/2024		500.00	N
Total for Tax Code							<u>500.00</u>	

Detailed VAT report - ROI

Provides a box-by-box breakdown of every transaction impacting the VAT return by Transaction Type and Tax Code.

This report needs to be run and compared against the day book reports so transactions can be assessed to see why they show on one report and not the other.

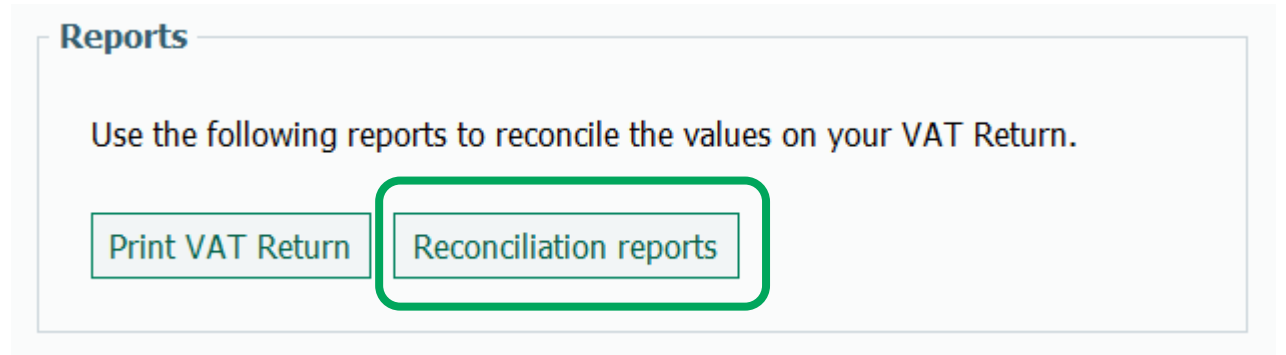
Date: 19/03/2024		<u>VAT reports</u>					Page: 1	
Time: 07:55:19		<u>VAT Report (Detailed) (Republic of Ireland)</u>						
Date From: 01/01/2024							Inc Current Reconciled: No	
Date To: 31/03/2024							Inc Earlier Unreconciled: Yes	
VAT charged on supplies of Goods and Services (T1)								
(Transactions included in VAT Box 1)								
Tax Code: T1				Transaction Type: Sales Invoice				
No	Tp	A/C	N/C	Ref	Date	Detail	Amount	VR
1	SI	CUST1	4000		28/12/2023		240.00	N
2	SI	CUST2	4000		01/01/2024		91.20	N
3	SI	CUST3	4000		16/01/2024		74.00	N
4	SI	CUST4	4000		18/01/2024		178.00	N
5	SI	CUST5	4000		14/02/2024		50.00	N
Total for Tax Code							<u>633.20</u>	
Tax Code: T1				Transaction Type: Sales Credit				
No	Tp	A/C	N/C	Ref	Date	Detail	Amount	VR
9	SC	CUST2	4000		07/02/2024		-10.00	N
Total for Tax Code							<u>-10.00</u>	
Tax Code: T1				Transaction Type: Journal Crd				
No	Tp	A/C	N/C	Ref	Date	Detail	Amount	VR
12	JC		2200		01/03/2024		200.00	N
Total for Tax Code							<u>200.00</u>	
Tax Code: T1				Transaction Type: Receipts				
No	Tp	A/C	N/C	Ref	Date	Detail	Amount	VR
7	BR	1200	4000		18/03/2024		80.00	N
Total for Tax Code							<u>80.00</u>	

Day Book reports



Day Book reports

- Select **Reconciliation reports** to access the day book reports



- The day book reports that appear will differ depending on your VAT scheme

Reconciliation reports

New Edit Delete Preview Print Export Report to Excel Data to Excel Email Filters All

Favourites

- ▾ Reconciliation reports
- ▾ Standard VAT

Customers

Use these reports to view details of your sales. These reports are also accessible from the Customers module.

Name	Description	Last Run	Filename
★ Day Books: Customer Credits (Detailed). Excluding Revaluations	Credit notes, shown itemised. Excludes revaluation transactions.		CSTDYCRDER
★ Day Books: Customer Discounts (Detailed)	Discounts given, shown itemised.		CSTDYDCD
★ Day Books: Customer Invoices (Detailed). Excluding Revaluations.	Invoices, shown itemised. Excludes revaluation transactions.		CSTDYIVDER
★ EC Sales List (Standard VAT)	Each customer with any EC transactions is listed, showing the total invoices minus the credits as a net total.		SL_ESL1

Day Book reports – Box 1

VAT Breakdown - VAT due in the period on sales and other outputs

VAT due in the period on sales and other outputs 1 903.20

T/C	Sales Invoices	Sales Credits	Receipts	Journal Credits
T0	0.00	0.00	0.00	0.00
T1	633.20	-10.00	80.00	200.00
T2	0.00	0.00	0.00	0.00
T3	0.00	0.00	0.00	0.00
T5	0.00	0.00	0.00	0.00
T6	0.00	0.00	0.00	0.00
T15	0.00	0.00	0.00	0.00
T17	0.00	0.00	0.00	0.00
T18	0.00	0.00	0.00	0.00
T20	0.00	0.00	0.00	0.00
	633.20	-10.00	80.00	200.00

903.20

Double click on any cell

To Excel

Day Books:
Customer
Invoices

Day Books:
Customer
Credits

Day Books:
• Bank Receipts
• Cash Receipts
• Credit Card
Receipts

Day Books:
Nominal Ledger
(JC transactions only)

VAT report vs Day Book reports

Date: 18/03/2024
Time: 16:02:06

VAT reports
VAT Report (Detailed)

Page: 1

Date From: 01/01/2024
Date To: 31/03/2024

Inc Current Reconciled: No
Inc Earlier Unreconciled: Yes

Transactions Included In:

VAT Box					Sales Invoice		Tax Code		T1
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR	
1	SI	CUST1	4000		28/12/2023		240.00	N	
2	SI	CUST2	4000		01/01/2024		91.20	N	
3	SI	CUST3	4000		16/01/2024		74.00	N	
4	SI	CUST4	4000		18/01/2024		178.00	N	
5	SI	CUST5	4000		14/02/2024		50.00	N	
Total for Tax Code							<u>633.20</u>		

Transactions Included In:

VAT Box					Sales Credit		Tax Code		T1
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR	
9	SC	CUST2	4000		07/02/2024		-10.00	N	
Total for Tax Code							<u>-10.00</u>		

Transactions Included In:

VAT Box					Receipts		Tax Code		T1
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR	
7	BR	1200	4000		18/03/2024		80.00	N	
Total for Tax Code							<u>80.00</u>		

Transactions Included In:

VAT Box					Journal Crd		Tax Code		T1
No	Type	A/C	N/C	Ref	Date	Details	Amount	VR	
12	JC		2200		01/03/2024		200.00	N	
Total for Tax Code							<u>200.00</u>		
Total for Vat Box 1							<u>903.20</u>		

Transactions Included In:

- Day Books – Customer Invoices
- Day Books – Customer Credits
- Day Books – Bank Receipts
- Day Books – Nominal Ledger

Reconciling differences



Date: 18/03/2024

Time: 16:02:06

VAT reports

Page: 1

VAT Report (Detailed)

Date From: 01/01/2024

Date To: 31/03/2024

Inc Current Reconciled: No

Inc Earlier Unreconciled: Yes

Transactions Included In:

VAT Box 1 Sales Invoice

Tax Code T1

Compare transaction numbers and tax amounts

No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
1	SI	CUST1	4000		28/12/2023		240.00	N
2	SI	CUST2	4000		01/01/2024		91.20	N
3	SI	CUST3	4000		16/01/2024		74.00	N
4	SI	CUST4	4000		18/01/2024		178.00	N
5	SI	CUST5	4000		14/02/2024		50.00	N
Total for Tax Code							633.20	

Date: 18/03/2024

Time: 16:10:01

VAT reports

Page: 1

Day Books: Customer Invoices (Detailed). Excluding Revaluations.

Date From: 01/01/2024
Date To: 31/03/2024

Customer From:
Customer To: ZZZZZZZZ

Transaction From: 1
Transaction To: 99,999,999

N/C From:
N/C To: 99999999

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C	Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax	Amount	T/C	Gross Amount	V	B
2	SI	01/01/2024	CUST2		4000		0		456.00		91.20	T1	547.20	N	-
3	SI	16/01/2024	CUST3		4000		0		370.00		74.00	T1	444.00	N	-
4	SI	18/01/2024	CUST4		4000		0		890.00		178.00	T1	1,068.00	N	-
5	SI	14/02/2024	CUST5		4000		0		250.00		50.00	T1	300.00	N	-
6	SI	04/03/2024	CUST3		4000		0		500.00		0.00	T0	500.00	N	-
Totals:									<u>2,466.00</u>		<u>393.20</u>		<u>2,859.20</u>		

Date: 18/03/2024

Time: 16:02:06

VAT reports

Page: 1

VAT Report (Detailed)

Date From: 01/01/2024

Date To: 31/03/2024

Inc Current Reconciled: No

Inc Earlier Unreconciled: Yes

Transactions Included In:

VAT Box 1 Sales Invoice

Tax Code T1

No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
1	SI	CUST1	4000		28/12/2023		240.00	N
2	SI	CUST2	4000		01/01/2024		91.20	N
3	SI	CUST3	4000		16/01/2024		74.00	N
4	SI	CUST4	4000		18/01/2024		178.00	N
5	SI	CUST5	4000		14/02/2024		50.00	N
Total for Tax Code							<u>633.20</u>	

Which transactions match?

Date: 18/03/2024

Time: 16:10:01

VAT reports

Page: 1

Day Books: Customer Invoices (Detailed). Excluding Revaluations.

Date From: 01/01/2024
Date To: 31/03/2024

Customer From:
Customer To: ZZZZZZZZ

Transaction From: 1
Transaction To: 99,999,999

N/C From:
N/C To: 99999999

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C	Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
2	SI	01/01/2024	CUST2		4000		0		456.00	91.20	T1	547.20	N	-
3	SI	16/01/2024	CUST3		4000		0		370.00	74.00	T1	444.00	N	-
4	SI	18/01/2024	CUST4		4000		0		890.00	178.00	T1	1,068.00	N	-
5	SI	14/02/2024	CUST5		4000		0		250.00	50.00	T1	300.00	N	-
6	SI	04/03/2024	CUST3		4000		0		500.00	0.00	T0	500.00	N	-
Totals:									<u>2,466.00</u>	<u>393.20</u>		<u>2,859.20</u>		

Date: 18/03/2024

Time: 16:02:06

VAT reports

Page: 1

VAT Report (Detailed)

Date From: 01/01/2024

Date To: 31/03/2024

Inc Current Reconciled: No

Inc Earlier Unreconciled: Yes

Late Entry

Transactions Included In:

VAT Box 1 Sales Invoice

Tax Code T1

Which transactions match?

No	Type	A/C	N/C	Ref	Date	Details	Amount	VR
1	SI	CUST1	4000		28/12/2023		240.00	N
2	SI	CUST2	4000		01/01/2024		91.20	N
3	SI	CUST3	4000		16/01/2024		74.00	N
4	SI	CUST4	4000		18/01/2024		178.00	N
5	SI	CUST5	4000		14/02/2024		50.00	N
Total for Tax Code							633.20	

Date: 18/03/2024

Time: 16:10:01

VAT reports

Page: 1

Day Books: Customer Invoices (Detailed). Excluding Revaluations.

Date From: 01/01/2024
Date To: 31/03/2024

Customer From:
Customer To: ZZZZZZZZ

Transaction From: 1
Transaction To: 99,999,999

Tax Code not hitting Box 1 on VAT Return

N/C From:
N/C To: 99999999

Dept From: 0
Dept To: 999

Tran No.	Type	Date	A/C Ref	N/C	Inv Ref	Dept.	Details	Net Amount	Tax Amount	T/C	Gross Amount	V	B
2	SI	01/01/2024	CUST2	4000		0		456.00	91.20	T1	547.20	N	-
3	SI	16/01/2024	CUST3	4000		0		370.00	74.00	T1	444.00	N	-
4	SI	18/01/2024	CUST4	4000		0		890.00	178.00	T1	1,068.00	N	-
5	SI	14/02/2024	CUST5	4000		0		250.00	50.00	T1	300.00	N	-
6	SI	04/03/2024	CUST3	4000		0		500.00	0.00	T0	500.00	N	-
Totals:								2,466.00	393.20		2,859.20		

Reasons for missing transactions

- **Earlier unreconciled transactions** – show on the VAT Return but *not* the Day Books
- **Tax codes with no tax value (i.e. T0 / T2)** – show on Day Books but *not* VAT Return boxes 1 and 4
- **T9 tax code transactions** – show on Day Books but *not* the VAT Return

Reconciliation reports

Filters: T9

Favourites

- Reconciliation reports
 - Standard VAT
 - Transaction analysis
 - Bank
 - Customers
 - Financials**
 - Fixed assets
 - Invoices
 - Nominals
 - Products
 - Suppliers

Financials

Use these reports to view details of transactions posted to prepare for your audit.

Name	Description	Last Run	Filename
★ Journals without T9 Tax Code	Journal debits and journal credits that have a tax code other than T9.		JNL_NT9
★ T9 Journals (Nominal 2200 - 2202)	Journal debits and journal credits that have a T9 tax code and which are posted to nominal code 2200, 2201 or 2202. By default these are the Sales Tax Control, Purchase Tax Control and VAT Liability accounts.		JNLT9VAT
★ T9 Transaction Listing	All transactions posted with a T9 tax code.		AT_T9LST

Day Book reports – Box 4

VAT Breakdown - VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states) X

VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states) 4 0.00

T/C	Invoice	Credit	Payments	Journal Debits
T0	0.00	0.00	0.00	0.00
T1	0.00	0.00	0.00	0.00
T2	0.00	0.00	0.00	0.00
T3	0.00	0.00	0.00	0.00
T5	0.00	0.00	0.00	0.00
T6	0.00	0.00	0.00	0.00
T8	0.00	0.00	0.00	0.00
T15	0.00	0.00	0.00	0.00
T17	0.00	0.00	0.00	0.00
T18	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00

Double click on any cell

To Excel

Day Books: 0.00

**Day Books:
Supplier
Invoices**

**Day Books:
Supplier
Credits**

**Day Books:
- Bank Payments
- Cash Payments
- Credit Card
Payments**

**Day Books:
Nominal Ledger
(JD transactions only)**

Close

Other VAT schemes



VAT Cash Accounting

- Select **Reconciliation reports** to access the day book reports

- The day book reports that appear will differ depending on your VAT scheme

Reports

Use the following reports to reconcile the values on your VAT Return.

[Print VAT Return](#) [Reconciliation reports](#)

Reconciliation reports

New Edit Delete Preview Print Export Report to Excel Data to Excel Email Filters All

Favourites

- Reconciliation reports
 - VAT cash scheme

Customers

Use these reports to view information on specific transaction types.

Name	Description	Last Run	Filename
★ Customer Refunds	Refunds made, displaying details of each refund.		CUSTREF
★ Day Books: Customer Receipts (Detailed)	Sales Receipt transactions, shown itemised with additional lines to show which transactions the receipt is allocated to.		BNKSRD
★ Day Books: Revaluations - Invoices and Credit Notes (Detailed)	Revaluation transactions (invoices and credit notes), shown itemised.		CSTDYRVIVCRD
★ EC Sales Invoice and Credits List (VAT Cash Accounting)	Sales invoices or sales credits with a tax code of T4, most commonly used for EC transactions.		SL_ESL3
★ EC Sales List (VAT Cash Accounting)	Sales receipts or sales on account with a tax code of T4, most commonly used for EC transactions.		SL_ESL2

VAT Cash Accounting – Box 1

VAT Breakdown - VAT due in the period on sales and other outputs

VAT due in the period on sales and other outputs: 1 0.00

T/C	Sales Receipts	Sales On Account	Receipts	Sales Payments	Journal Credits
T0	0.00	0.00	0.00	0.00	0.00
T1	0.00	0.00	0.00	0.00	0.00
T2	0.00	0.00	0.00	0.00	0.00
T3	0.00	0.00	0.00	0.00	0.00
T5	0.00	0.00	0.00	0.00	0.00
T6	0.00	0.00	0.00	0.00	0.00
T15	0.00	0.00	0.00	0.00	0.00
T17	0.00	0.00	0.00	0.00	0.00
T18	0.00	0.00	0.00	0.00	0.00
T20	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00

Subtotal: 0.00

Double click on any cell in the table which makes a selection.

Day Books: Customer Receipts

Day Books: - Bank Receipts - Cash Receipts - Credit Card Receipts

Customer Refunds

Day Books: Nominal Ledger (JC transactions only)

To Excel Close

VAT Cash Accounting – Box 4

VAT Breakdown - VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states) ✕

VAT reclaimed in the period on purchases and other inputs (including acquisitions in Northern Ireland from EU member states)

4

0.00

T/C	Purchase Payments	Purchase On A/c	Payments	Purchase Receipts	Journal Debits
T0	0.00	0.00	0.00	0.00	0.00
T1	0.00	0.00	0.00	0.00	0.00
T2	0.00	0.00	0.00	0.00	0.00
T3	0.00	0.00	0.00	0.00	0.00
T5	0.00	0.00	0.00	0.00	0.00
T6	0.00	0.00	0.00	0.00	0.00
T8	0.00	0.00	0.00	0.00	0.00
T15	0.00	0.00	0.00	0.00	0.00
T17	0.00	0.00	0.00	0.00	0.00
T18	0.00	0.00	0.00	0.00	0.00
	0.00	0.00	0.00	0.00	0.00

Day Books:
Supplier Payments

Day Books:
- Bank Payments
- Cash Payments
- Credit Card Payments

Supplier Refunds

Day Books:
Nominal Ledger
(JD transactions only)

Subtotal 0.00

Double click on any cell in the table to edit the value which makes

To Excel

Close

FAQs

- **Why is Box 1 not 20% of Box 6, and Box 4 not 20% of Box 7?**

Not every tax code has a tax value hitting box 1 for sales or box 4 for purchases. For example, T0 / T2 tax codes. This theory would only ever work if all transactions were on a tax code with a 20% rate

- **Why do my VAT figures not reconcile to my nominal balances?**

The balances on your nominal accounts are always real-time as of today's date. As you would generally be running your VAT Return for a particular period in the past it would be very unlikely that the two would match.

Also on VAT Cash Accounting this would never match as you may have unpaid invoices included in the nominal balances which won't be picked up on the VAT return until they are paid

- **How can I see any earlier unreconciled transactions?**

In step 2 of your VAT Return > Print VAT Return, you will find the option to print these here

Summary

- The drill-down feature can be used to investigate how a VAT box is calculated
- The Detailed VAT report provides a breakdown of each VAT box separated into different transaction type and tax code
- The Day Book reports should be run for the same period as the VAT Return
- If a transaction is missing from either the Detailed VAT report or the Day Book reports, you need to investigate so you can reconcile the difference

Useful links

[VAT reconciliation guides for different UK VAT schemes](#)

[Hints and tips when doing your VAT Return - UK](#)

[Webinars for Sage 50cloud Accounts](#)

Thank you!

