

ONESOURCE INDIRECT TAX COMPLIANCE

RELEASE NOTES VERSION 8.0 RELEASE

July 2015



CONTENTS

NEW FUNCTIONALITY	3
SUPPLEMENTARY FILINGS	3
LATVIA	3
MEXICO	3
LISTINGS.....	4
ARGENTINA	4
FILING	5
AUSTRALIA GST RETURN EFILER	5
LISTINGS.....	5
REPORTING.....	5
EXCEPTION REPORTS	5
LEGISLATIVE UPDATES.....	6
TAX CODE UPDATES	7
UPDATED FUNCTIONALITY	8
MINOR ENHANCEMENTS	8
WORKING PAPERS	8
LISTINGS	8
REPORTS	8
AUTOMATION	8
APPENDIX 1: UPDATING TAX CODE MAPPING.....	9

NEW FUNCTIONALITY

SUPPLEMENTARY FILINGS

We are adding new supplementary filings based on client demand; please contact the ONESOURCE team if you have particular priorities so we can feed this into the future roadmap.

If you want further information on implementing these forms please contact a member of the ONESOURCE team.

LATVIA

- **VAT Form PVN1-I: Purchases List** – list of purchases subject to VAT. This is an annex to the VAT Return, and differs from the EPL.

Two new tax codes have been added to the LV Pack to improve the reporting in PVN1-I:

- Domestic purchase of goods - Reverse charge - Not established supplier (AP_RCDOMPURGDS)
- Services purchased from foreign supplier (EU and non EU) - Exception rules (AP_RCDOMPURSRVEUEXP)

- **VAT Form PVN1-III: Sales List** – list of sales subject to VAT. This is an annex to the VAT Return, and differs from the ESL.

Please note that tax code Services taxable abroad non EU customer (Art. 44 EU Directive) (AR_NONEUCUSTTAXABSRV) should be used to report supplies of:

- Services under the general rules to non-EU businesses
- Services under the exception rules to non-EU businesses
- Services under the exception rules to EU businesses
- Services with installation and assembly

Currently, the report does not capture the following specific transactions:

- Supplies in Free Ports and Special Economic Zones (Code 44 in the report)
- Supplies to VAT representatives in customs warehouses of goods destined for export (Code 43 in the report)

MEXICO

- **VAT WHT Monthly Extract Report** – Report that captures WHT on VAT amounts to be reported in Form R24 (Determinación del pago - R24 IVA Retenciones) on a monthly basis.
- **VAT WHT Annual Extract Report** – ONESOURCE report- that lists VAT WHT transactions to be reported in Annex 2 of the Form DIM (Declaración Informativa Múltiple – Multiple Information Return) on an annual basis.

Please note that the entire form has not been included in ONESOURCE as it contains non VAT information; the ONESOURCE report should be used to assist completion of both forms.

LISTINGS

ARGENTINA

- **Information Regime of Purchases and Sales** – Reports that capture sales and purchases transactions in the file with prescribed structure for the software of the tax authorities. The Public Income Federal Agency (AFIP) introduced the New Information Regime of Purchases and Sales (“ Régimen de Información de Compras y Ventas”) that replaced the 'CITI Compras and Ventas' reports. The following reports have been introduced:
 - Informative Regime of Purchases and Sales – Purchases.txt
 - Importation of Aliquots for purchases documents.txt:
 - Importation of Aliquots for Dispatch of imported goods.txt
 - Input VAT on Import of Services.txt:
 - Informative Regime of Purchases and Sales – Sales.txt
 - Importation of Aliquots for sales documents.txt

FILING

AUSTRALIA GST RETURN EFILER

This release contains an update to the method of eFiling the GST Return in Australia. The user can log-on to the eFiling Manager portal and run through the Australian Tax Office (ATO) agreed authentication process before filing the Return online. Clients will need their ATO AUSkey to file online. The ATO will send a response message on a valid submission.

Please note this enhancement is only available for hosted clients who log-on via the ONESOURCE Portal. If you would like to discuss this further, please contact a member of the ONESOURCE team. We will also provide user instruction manual on request.

LISTINGS

This release has added xml filing for the following Listings and jurisdictions,

- ESL/EPL – Czech Republic, Slovakia and Poland
- Intrastat – Poland

The user can now upload the xml file directly to the Revenue site; further xml filings are being added in a phased approach and ONESOURCE already covers txt and csv file uploads.

REPORTING

EXCEPTION REPORTS

This release contains improvement to an existing exception report and addition of a new one requested by clients.

- Zero value tax transactions - new parameter 'Supplier Location', returning local vendor transactions with no tax.
- Invoices from foreign suppliers with VAT - returns transactions with VAT and allows filter on 'Supplier location' and 'Tax code'.

LEGISLATIVE UPDATES

LEGISLATIVE UPDATES

ONESOURCE Indirect Tax contains the relevant legislative updates across all jurisdictions giving you the assurance of reporting transactions correctly in the Return. This Release contains the following updates:

- **Norway** – Changes have been made in relation to the new rules on reverse charge for gold, consisting of an update of the VAT form with caption changes and addition of a new tax code for Domestic supply of goods on reverse charge (AR_RCDOMSPLYGDS).
- **Latvia** – Changes have been made in relation to supporting the newly introduced VAT Form PVN1-I (Purchases list). Two new tax codes have been added to the software:
 - Domestic purchase of goods - Reverse charge - Not established supplier (AP_RCDOMPURGDS_SA)
 - Services purchased from foreign supplier (EU and non EU) - Exception rules (AP_RCDOMPURSRVEUEXP_SA)
- **South Africa** – Changes have been made to allow users to choose the fraction to be used to calculate the VAT amount reported on the VAT return. This is due to a difference between the legislative rules and the software of tax authorities for filing VAT returns.

A new line is included in P schedule, section "Calculation options", to allow choice between two options to calculate the VAT amounts for boxes 4, 4A and 11 on the VAT return:

- 0.12280 – The fraction stipulated by the legislation, which is set as default option
- 14/114 – The fraction used in the software of tax authorities for filing of VAT returns

TAX CODE UPDATES

TAX CODE UPDATES

This release contains updates to tax codes for reporting granularity reasons; details are contained in the attached spreadsheet.

- **Norway** – A new tax code for Domestic supply of goods on reverse charge (AR_RCDOMSPLYGDS) has been added.
- **Latvia** – Two new tax codes have been added to the LV Pack:
 - Domestic purchase of goods - Reverse charge - Not established supplier (AP_RCDOMPURGDS_SA)
 - Services purchased from foreign supplier (EU and non EU) - Exception rules (AP_RCDOMPURSRVEUEXP_SA)

UPDATED FUNCTIONALITY

MINOR ENHANCEMENTS

This Release includes minor updates,

WORKING PAPERS

- Malaysia
 - Boxes in Return set to 2 decimal places
 - Default for no amount in boxes is now '0.00'
 - Validations to bad debts schedule
 - Automation of Box 3a and 3b (previously manual)
- Mexico
 - Automation of Box 71, (carry-forward of Box 70) and giving the option to populate it manually as well in case of adjustments.
 - Automation of Box 68 (VAT withholdings) and giving the option to populate it manually as well in case of adjustments.
- Switzerland - facsimile form included; this form is for representation purposes only and is not submittable directly to Tax Authorities
- Taiwan – organisational grouping of the 403 Return

LISTINGS

- Netherlands Intrastat – addition of reference number

REPORTS

- VIES Validation Report – adding tax code filter and allow queuing of VAT numbers for groups and for reporting periods, improving performance and speed
- Malaysia GAF – improved functionality for clients using different import specifications for AP and AR
- Standard Server Reports
 - VAT Due \ Repayable
 - VAT Partial Exemption
 - VAT Partial Exemption Annual Adjustment
 - VAT Purchases
 - VAT Sales

AUTOMATION

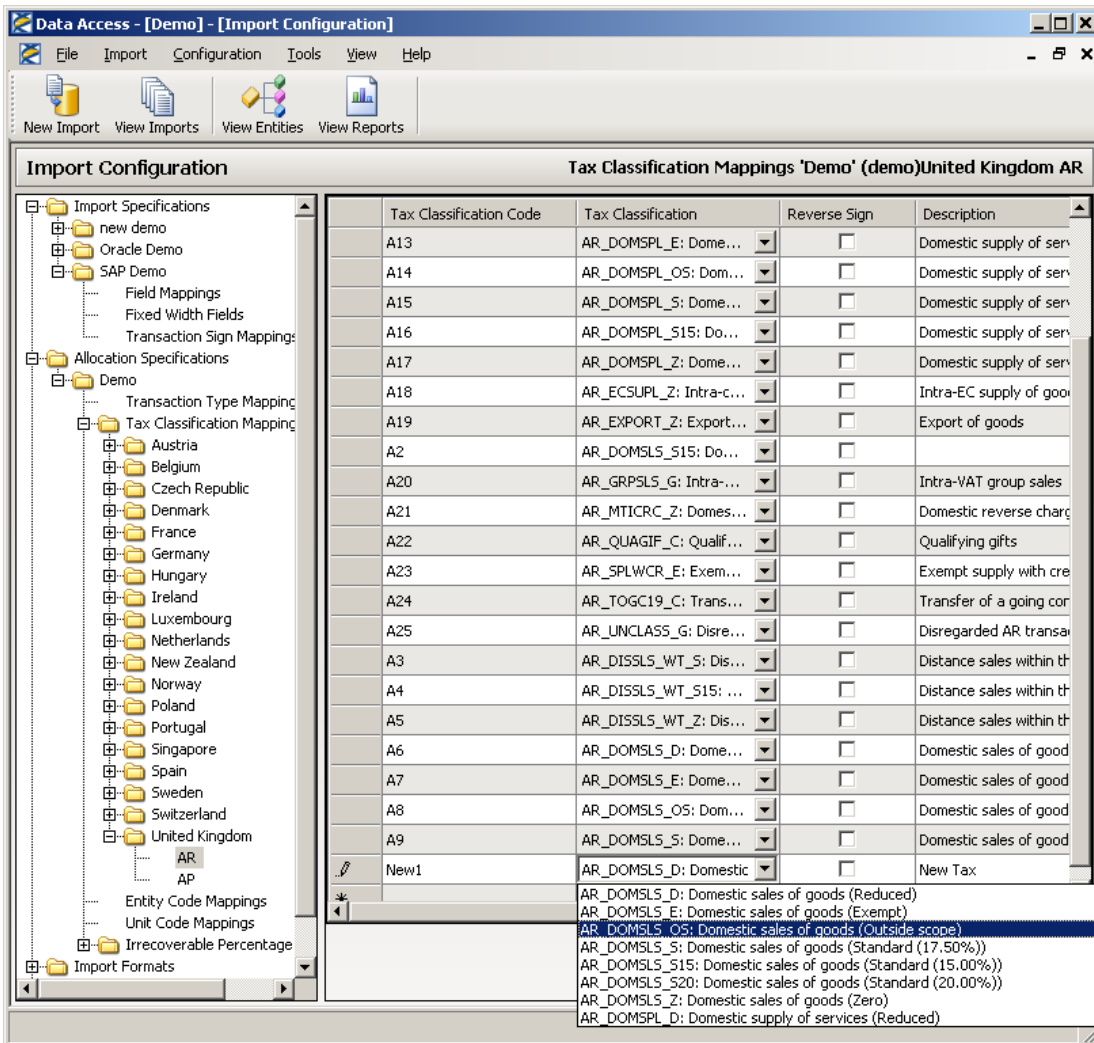
- Worksheet name import – no longer case sensitive

APPENDIX 1: UPDATING TAX CODE MAPPING

Tax classification mappings are added to the allocation specification under the relevant jurisdiction and under AR for amounts receivable and AP for amounts payable. In the example illustrated below, a new tax classification with code New1 has been added as an amounts receivable tax for UK.

Enter the name of the new tax code in the column tax classification code. Select the appropriate Tax classification from the dropdown in the next column. This will govern how the data is reported in the working papers. If the sign needs to be reversed (for example if your company reports all AP data as negative, this must be ticked as the system will otherwise view the transaction as a credit note).

Enter a description if you wish (not mandatory).



Once the new tax classification mapping has been set up, click OK in the bottom right of the screen to save the changes.