

sage X3



WITHHOLDING TAX MODULE

This is ideal for organisations that need a solution to handle the management of withholding tax.

1. Withholding tax can be managed on Payment or Invoice stages
2. Withholding tax has the ability to calculate different withholding tax rates depending on Product or Service, Supplier or Customer, or a combination thereof within the Purchase and Sales modules.



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THE CHALLENGES:

Sage X3 provides Retention functionality which is only applicable in the Accounts Payable/Accounts Receivable Invoicing and Payments/Receipts functions.

Manual user intervention is required to create additional journals or specify discount lines on payments to manage withholding tax in **Sage X3**.

THE SOLUTION: T3T's Withholding Tax Module

The Withholding Tax module was built within **Sage X3** to enhance the core functionality with additional new functionality around the calculation and management of withholding tax on the Sales and Purchase modules. **Sage X3** has standard functionality to manage Tax Determination specifically regarding different rates on legislation, company level, etc., and we have enhanced this functionality to include the required rules for Withholding Tax determination.

The functionality within the **T3T** module also extends the solution to sections where withholding tax may be a requirement, including Sales Invoices, Accounts Receivable/Accounts Payable Invoices, Purchase Invoices, as well as Payment and Receipts.

THE BENEFITS & FEATURES:

- Determine the withholding tax rate per line on invoices, allowing for multiple rates on one invoice
- Minimise manual calculations to add withholding tax to transactions
- Ease of configuration in a multi-company environment using the existing Tax determination functionality in **Sage X3**
- Withholding tax transactions easily identified in order to streamline the creation of withholding tax certificates which can be submitted to tax authorities for refunds.



WITHHOLDING TAX

Withholding Tax in Sage X3

Setup

- BP Tax Rule
- Product Tax Rule
- Tax Code
- Tax Determination
- Supplier
- Customer
- Product
- Purchase Invoice Types
- Sales Invoice Type
- Payment Attribute
- Parameters

Transactions

- Purchase Invoice
- Sales Invoice
- Supplier Invoice
- Customer Invoice
- Payment/Receipt Entry
- Payment Proposal

Reports



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All > Common data > Products

↑ ↑ ↓ ↓ **Product** Pr

🏠 Identification Management **Units of measure** Financials Sales After-sales Customers Purchasing Suppliers

Financials

Accounting

Accounting code:
Services

Tax level 1:
On Payments

Tax level 2:

Tax level 3:

SST tax code:

WHT Code:
Product WHT Code 2

Taxes

Clear filter

Tax	Descript...	Legislation	Group
WHT	WHT	Y	Y
WHT10	WHT 10	All legislations	All groups
WHT15	WHT 15	All legislations	All groups

All > Common data > Common tables > Taxes

↑ ↑ ↓ ↓ **Tax rates**

Tax codes

Tax *:

Legislation:

Description *:

Short description *:

Company group:

WHT 10

Tax type *:

Subject to tax:

VAT type: On debit On payment

Tax rule:

Accounting code:
WHT Tax

Formula:

Amount no.:

Legal mention:

	Company	Start date	Rate	Ex...	Deductible...	Threshold
1	<input type="button" value="Q"/> <input type="button" value="⋮"/>	01/01/01	10.000000	<input type="checkbox"/>	100.000000	0.00
2	<input type="button" value="Q"/> <input type="button" value="⋮"/>			<input type="checkbox"/>		