Tax Management

The right tax accounting software will let you configure tax rates, perform tax accounting, and generate tax reports all in one place. It will also integrate with your financial management modules to let you calculate taxes correctly in every transaction. Find out how better accounting software can save you time and money.

- Support sales, use, VAT, and reverse VAT taxes
- Automatically offset with accounts payable
- Connect all sales and financial applications on one centralized solution with one source of truth

Key business benefits

- Calculate taxes once and then post to multiple accounts.
- Automatically perform common tax calculations accurately.
- Validate dates on financial forms, processes, and projects and reject dates that do not match a financial period in the master calendar.
- Assign tax zones to sales orders and invoices based on geography.
- Automate sales tax calculations with connections to Avalara AvaTax or Vertex Sales Tax.

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Centralize Tax Settings, Tax Accounting, and Tax Reporting

Configure, collect, manage, and report tax for domestic and international operations. Tax Management is integrated with other financial modules to centralize tax information and generate required tax filing reports. 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 GL tax liability account and to designated accounts within the software. The Tax Management module is integrated with all Acumatica modules that require tax calculation.

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 the 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 Acumatica 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 designated accounts in the Tax Management module.

"Acumatica actually calculates the excise for us. Pre-Brexit, we were registered excise dealers. Post-Brexit, we've become customs agents…We couldn't have switched the ease with which we did without Acumatica. It's been quite a brilliant thing, really."

–Louise Smale, Finance Director, Cave Direct, Inc.

> CUSTOMER STORIES

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, taxable amount, tax, reference number, and document type. Reconcile calculated tax with GL 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 GL as well as the statistical tax information.
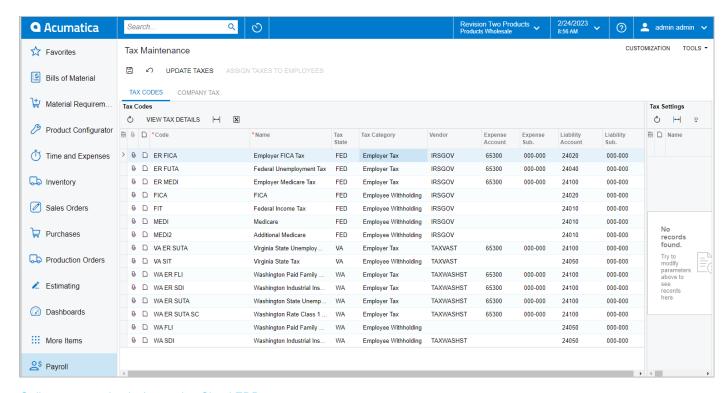
Audit Trail

Maintain a complete audit trail of tax-related transactions. The system maintains details of all tax-related documents, including the originating module, reference numbers, and record date. Adjustments can only be made through auditable transactions.

Connected Sales Tax and Compliance Apps

Automate sales tax processes to save time, money, and effort. Avalara AvaTax and Vertex Sales Tax Solution can work inside of Acumatica to dynamically deliver instantaneous sales tax decisions based on precise geo-location in 11,000+ taxing jurisdictions. The systems automatically consider hundreds of thousands of taxability rules and the latest jurisdictional boundaries to deliver the right rate and tax calculation. The returns filing process monitors deadlines with automated returns and remittances. Customers can simply turn this feature on to start calculating taxes and reducing long-term costs.

Streamlined Tax Zone Reporting

Automatically assign tax zones to new sales orders and invoices based on country, state, and zip code.

Online tax reporting in Acumatica Cloud ERP