



**17.5% VAT AMENDMENT  
GUIDELINES FOR 01/01/2010**

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**OPERA II Version 6.70**

**For users running Opera 2 6.70.**

**You do not need to use the Vat rate Utility.**

### Special Rules

If the goods are provided before the increase in VAT e.g. 22/12/2009 and then billed after the VAT increase e.g. 02/01/2010, the user can opt to apply a 15.0% VAT charge to the Invoice.

This is valid as the issue of stock was made whilst the VAT Rate was 15.0% and the Invoice was raised within 14 days of supply.

Please refer to HMRC guidelines for further clarification of the 14-day rule if you feel this applies to your business requirement.

#### 1. In Opera II go to System/Maintenance/VAT Processing

Update Your Current 15 % Vat code as per the screen shot below.

VAT Processing : 1 - Standard Rate

General List

Country Type : H Home Country

Trans. Type : S Sale

VAT Code : 1

Description : Standard Rate

Nominal Code : E220 VAT

Rate 1 % : 15.00

Date 1 : 01/12/2008

Rate 2 % : 17.50

Date 2 : 01/01/2010

VAT Return Boxes

6 - Total Value of Sales

7 - Total Value of Purchases

8 - Total Value of Supplies (EC)

9 - Total Value of Acquisitions (EC)

1 - Tax Value on Sales

2 - Tax Value on Acquisitions (EC)

4 - Tax Reclaimed on Purchases

EC Sales Listing (ESL)

Goods Value = Supplies

Process Item

Triangulation

Services

Supplementary Declaration (SD)

Pre-Process Item

Post Process Item

Goods Value = Supplies

Action

Close

View

In this example for a Sales Vat code, just amend the Rate 2 Field to the new rate of 17.5 % and the effective date is 01/01/2010.

As the VAT code does not change Opera 2 will automatically Invoice at the correct rate.

Change this for all relevant VAT codes.