

Hot tip

Use the Tab key instead of your mouse to move down onto the next line or box.

Hot tip

You can enter an alternative address for deliveries by simply clicking on the Delivery Addresses button.

Company Preferences

When you run Sage 50 for the first time the Easy Startup Wizard asks for your Company details. Alternatively, after selecting Company Preferences from the settings options, you can enter these details as follows:

- 1 Enter your company name here
- 2 Enter your full address details
- 3 Complete E-Mail & Web addresses
- 4 Select VAT tab to enter VAT Ref No
- 5 Click OK to finish

Products and Fixed Assets Categories

After selecting Configuration from the Settings options, you can create different categories for dividing products and fixed assets into for analysis:

- 1 Select Products tab & click on the first blank entry
- 2 Click Edit & enter name
- 3 Click OK
- 4 Click Apply button to use
- 5 Repeat steps 1–4 for Fixed Assets

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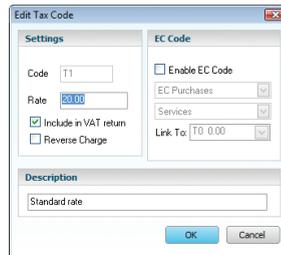
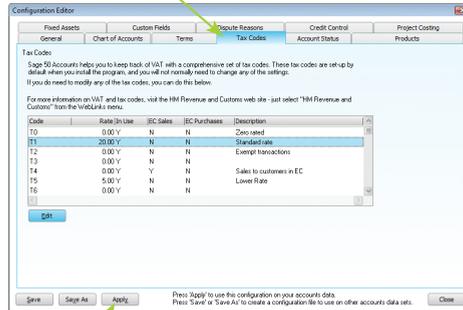
Setting up & checking Tax Codes

Sage 50 already has the standard UK and EC VAT Rates set for you together with the code T1 (standard rate – currently 20.0%) set as the default tax code. Here is a list of the codes automatically set up during installation:

- T0 – zero rated transactions
 - T1 – standard rate
 - T2 – exempt transactions
 - T4 – sales to customers in EC*
 - T7 – zero rated purchases from suppliers in EC*
 - T8 – standard rated purchases from suppliers in EC*
 - T9 – transactions not involving VAT
- (* Outside the UK)

There are 100 VAT codes available in Sage 50. To enter or change VAT tax rates, use Configuration from the settings options:

- 1 Click Tax Codes tab & required code
- 2 Click Edit
- 3 Enter percentage rate
- 4 Tick if VAT rate is for an EC Code
- 5 Enter Description & click OK
- 6 Click Apply to use



Beware



It is important to use the correct VAT codes. If you are unsure of the current UK or EU VAT Tax rates then contact HM Revenue & Customs.

Don't forget



T1 is the standard UK VAT rate code.

Hot tip



Sage 50 uses T9 as the default tax code for all the routines that are non-vatable, e.g. journal entries, error corrections and Bank.

Don't forget

It is possible to change the Financial Year start date after you have already commenced using the program.

Hot tip

Always refer to Sage Help for additional information about changing or extending your financial year.

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Financial Year

The start of the financial year is entered during the installation of Sage 50 or before entering any transactions, but it is also possible to change it later:

1 From Settings on the menu bar click on Financial Year

2 To change year select the Change button

3 Click Yes in the next two prompt windows, select year and click OK

**Account Status**

A handy feature within Sage 50 is that you can assign an account status to each of your accounts. You can add an account status at any time to the ten already set up via the Configuration Editor:

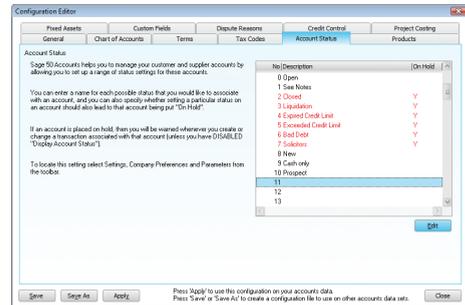
1 Click on the Account Status tab & highlight a blank line

2 Click Edit

3 Enter the Status Name

4 Tick if you want this status to place accounts 'on hold'

5 Click OK, then Apply to use

**Hot tip**

Use the Account Status facility to mark accounts which are bad debts or have exceeded their credit limit, and for placing orders on hold if necessary, etc. If you then raise an invoice, for example against an account which is a bad debt, Sage 50 will issue an on-screen warning.