

User Manual

WHT Settlement

USER MANUAL

A. Introduction

Calculate and Post Withholding Tax Settlements in the W1 Version:

User can use the **Calc. and Post WHT Settlement** page to calculate the WHT liability for a specific period and post the withholding tax (WHT) liability to a designated vendor account, say Inland Revenue Authority. The sum of all withheld amounts is reported as a truncated whole number as payable to tax authorities. Payment to the tax authorities can then be processed via Payables

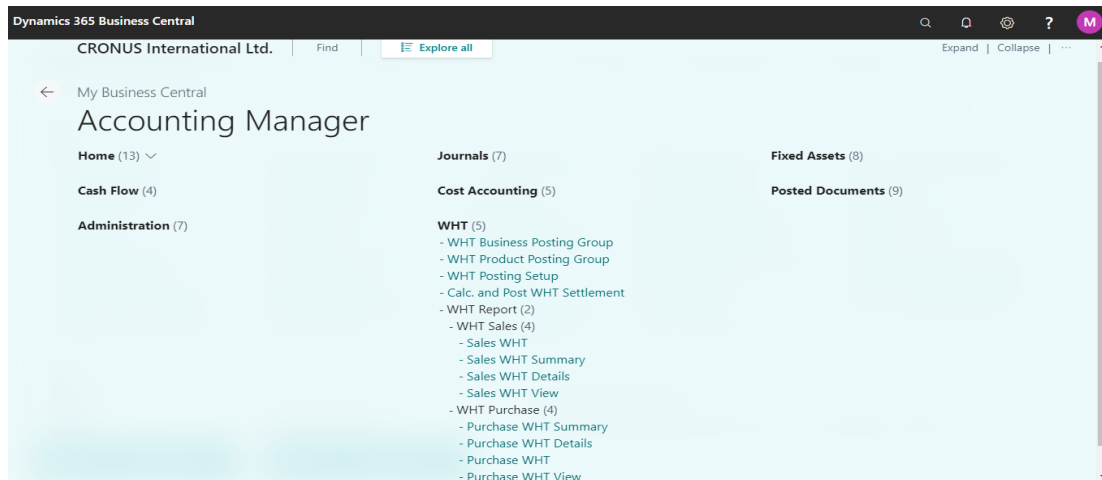
Fill in the fields as described in the following table.

1	Starting Date	The start date of the period for which WHT has to be settled.
2	Ending Date	The end date of the period for which WHT has to be settled
3	Posting Date	The posting date of the WHT settlement entries
4	Document No.	The document number of the WHT settlement entries
5	Settlement Account	The account number based on the account type selected in the Settlement Account Type field
6	Show WHT Entries	Select to view the withholding tax entries for the specified period
7	Post	Select to post the WHT settlement entries
8	Show Settled WHT Entries	View or print WHT entries which are already considered in earlier settlement

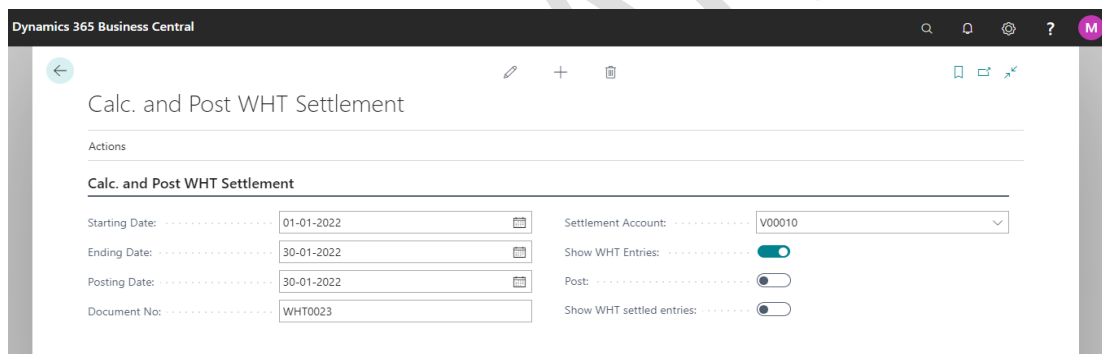
B. Process Steps:

i. Search Menu

Refer the 'Desktop' menu: 'Calc. and Post WHT Settlement'

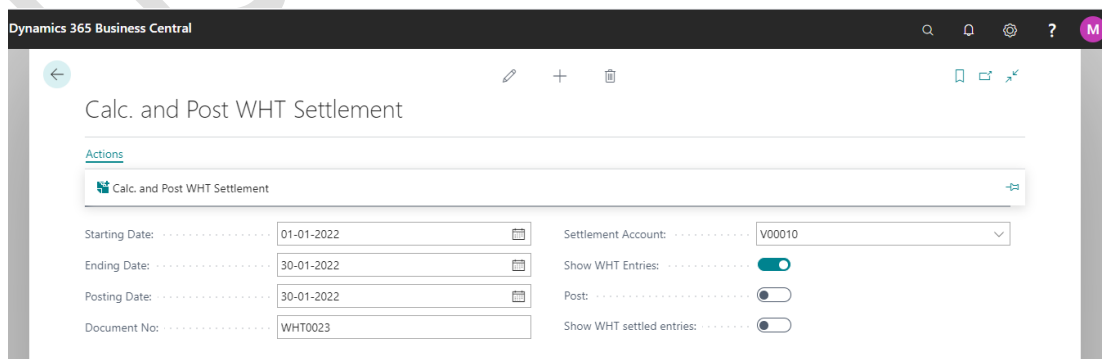


ii. Settlement parameters



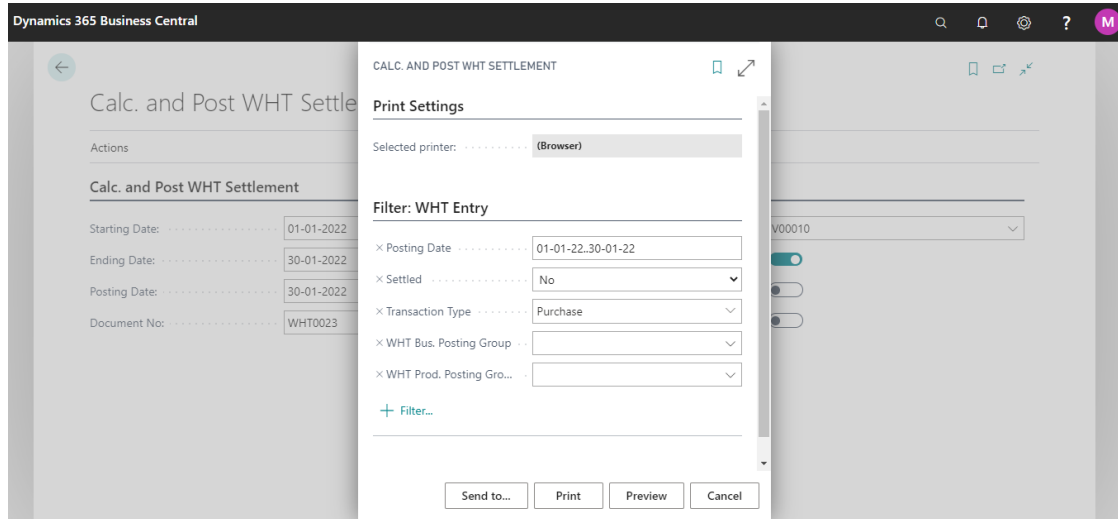
iii. Generate Settlement:

Go to menu bar and execute 'Actions -> Calc. and Post WHT Settlement' button



iv. Filter the WHT Settlement query

After clicking 'Calc. and Post WHT Settlement' button, below subpage will open. Then click on 'Preview' button



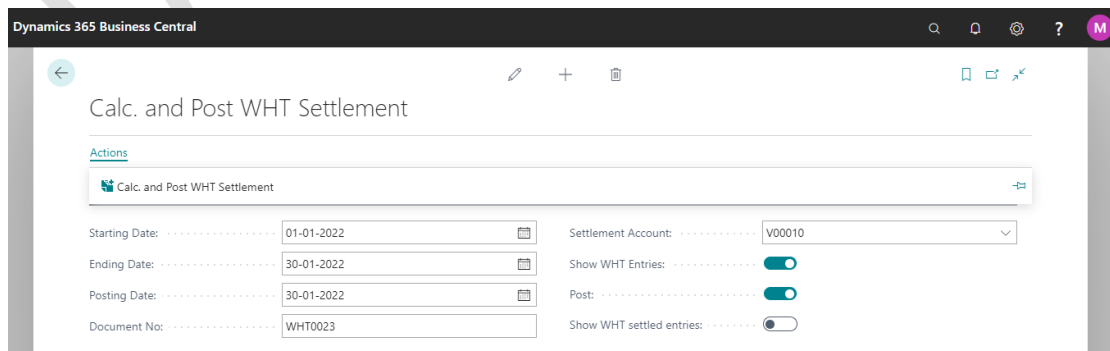
v. Preview proposed settlement entries

After clicking on 'Preview' button, below report will be open.

Calc. and Post WHT Settlement											Date & Time.	
CRONUS International Ltd.											04-11-20 1:16 PM	
Date. 01-01-22..30-01-22												
Post Settlement : False												
Document No.	Type	Bill-to/Pay-to No.	Posting Date.	WHT Bus. Posting Group	WHT Product Posting Group	WHT %	Currency Code.	Base	Amount (LCY)	Amount		
108183	Payment	01587796	29-01-22	RES	PROF	10	USD	1250	137.5	125		
108236	Invoice	10000	30-01-22	RES	CONT	20		89.08	17.82	17.82		
108236	Invoice	10000	30-01-22	RES	PROF	10		28.66	2.87	2.87		
108237	Invoice	10000	30-01-22	RES	CONT	20		653.22	130.64	130.64		
108237	Invoice	10000	30-01-22	RES	PROF	10		210.14	21.01	21.01		
108238	Invoice	10000	30-01-22	RES	CONT	20		89.08	17.82	17.82		
108238	Invoice	10000	30-01-22	RES	PROF	10		28.66	2.87	2.87		

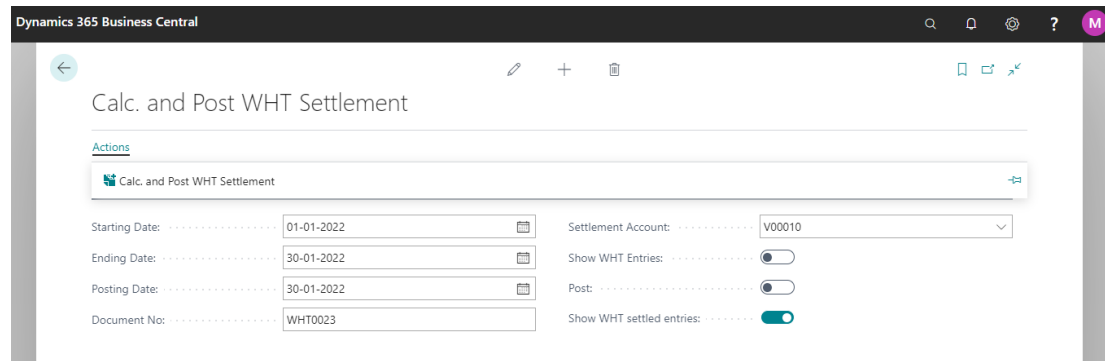
vi. Post settlement

Verify the previewed transaction and proceed to post the settlement. On the main page 'Settlement' > click on 'Post' button > on the Menu Bar, click Calc. and Post WHT Settlement



vii. Preview posted settlement entries

To see the settled entries click on button 'Show WHT settled entries'. Then go to menu bar and execute button 'Actions -> Calc. and Post WHT Settlement'



The screenshot shows the 'Calc. and Post WHT Settlement' form in Dynamics 365 Business Central. The form includes the following fields and controls:

- Actions:** A dropdown menu with 'Calc. and Post WHT Settlement' selected.
- Starting Date:** 01-01-2022
- Ending Date:** 30-01-2022
- Posting Date:** 30-01-2022
- Document No.:** WHT0023
- Settlement Account:** V00010
- Show WHT Entries:**
- Post:**
- Show WHT settled entries:**

viii. Report on settled entries

Calc. and Post WHT Settlement							Date & Time.		04-11-20 1:16 PM	
CRONUS International Ltd.										
Date. 01-01-22..30-01-22										
Post Settlement : False										
Document No.	Type	Bill-to/Pay-to No.	Posting Date.	WHT Bus. Posting Group	WHT Product Posting Group	WHT %	Currency Code.	Base	Amount (LCY)	Amount
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108237	Invoice	10000	30-01-22	RES	CONT	20		653.22	130.64	130.64
108237	Invoice	10000	30-01-22	RES	PROF	10		210.14	21.01	21.01
108238	Invoice	10000	30-01-22	RES	CONT	20		89.08	17.82	17.82
108238	Invoice	10000	30-01-22	RES	PROF	10		28.66	2.87	2.87