

Change in VAT Rate from 1st December

A free update for all users of Business Accountz will be available to download from Friday 28th November 2008. Just go to the Help > Check for Upgrade menu option.

Business Accountz was designed from day 1 to cope with VAT rate changes, and it does it intelligently according to the date (Tax Point) of the transaction. That means you can still add items from the pre-VAT rate change and have the VAT auto-calculated for you.

There is also a work-round if for some reason you cannot download the upgrade: you can set the User-Definable VAT Rate to 15% and then choose whichever you require according to the transaction Tax Point. However, the update will save you the need to do this.

Info from HMRC is available here. Note that although it says there are changes to the Flat Rates, there is no documentation at the time of writing: <http://www.hmrc.gov.uk/pbr2008/measure1.htm>