Oracle ® Financials for Belgium Documentation Update

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Summary of Changes

This section contains important information. Please read this section for the latest updates and additions to your user's guide.

The updates include the following change: The description of the requirements for Oracle Receivables transactions in *Creating a VAT Reporting Rule* is revised.

CHAPTER

Setup 1

This chapter describes how to set up Oracle Financials for Belgium.

Creating a VAT Reporting Rule

Enter the following:

- Source
- VAT Transaction Type
- Financials Transaction Type
- Tax Name
- Line Type
- VAT Reporting Box
- Sign
- Start and End Dates
- Enabled Flag

Oracle Financials for Belgium displays lists of values for the following:

- Active Sources
- VAT Transaction Types
- Financials Transaction Types
- Tax Names
- Line Types
- VAT Reporting Boxes
- Signs

Lists of values for VAT Transaction Types and VAT Reporting Boxes are maintained in the Define Lookups window.

There are two special requirements for setup items in this window: one for General Ledger transactions and the other for Oracle Receivables transactions.

- **General Ledger** - Tax entries in General Ledger are recorded in a descriptive flexfield on the Journal Entry window. Journal entry lines do not have a VAT Transaction Type or a Financials Transaction Type; set these to type *N/A* in VAT Reporting Rules.

Warning: Do not define multiple VAT Reporting Rules for General Ledger VAT Boxes. Define one rule for tax lines and one rule for taxable lines, and use the default General Ledger Tax Name *Standard.*

- **Oracle Receivables** - Transactions in Oracle Receivables have tax details held on tax lines. You must enter Receivables transactions with a tax line so that the transactions appear on the VAT declaration reports.

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