



AP Taxable Payments Reporting

For Australian Customers

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Table of Contents

AP Taxable Payments Reporting	1
Vendor/Creditor Setup	3
AP Taxable Payments	3
Add Current Tax Year	3
Creditor Payments Tab	4
Generate Creditor Payments Totals	4
Review Paid Invoices	4
Generate E-File.....	5
Close the Tax Year	6

AP Taxable Payments Annual Report

From 1 July 2012, businesses in the building and construction industry need to report the total payments they make to each contractor for building and construction services each year.

Use the AP Taxable Payments form in Vista to generate, review, and correct your creditor payment totals. Then use the form to generate your electronic file for lodging with the Australian Taxation Office (ATO).

For more information regarding ATO filing requirements go to the ATO website:

<https://www.ato.gov.au/Business/Reports-and-returns/Taxable-payments-annual-report/>

Vendor/Creditor Setup

Use the AP Vendor Master form to set vendors as subject to Taxable Payments reporting. If you already completed this step prior to 1 July 2012, you can skip to the next section.

To set a vendor as subject to this reporting,

1. From the **Accounts Payable** module's **Programs** folder, open the **AP Vendor Master** form.
2. Move to the **Add'l Info** tab.
3. Click the **Subject to taxable payments reporting** box.

Note: Once you check this box, the system will automatically check the Include in payment reporting box in AP Transaction Entry (Payment/1099 Info tab), AP Unapproved Invoice Entry (Payment Overrides tab), and AP Recurring Invoices for all vendors set as subject to Taxable Payments.

The system will keep track of all amounts paid to vendors with this setting, allowing you to report the subcontractor information, along with the gross and GST amounts paid, to the ATO.

AP Taxable Payments

Use the AP Taxable Payments form to create your Taxable Payments Annual Report for the ATO. This form allows you to enter your company information, generate creditor payment totals, review and make corrections, and generate an electronic file for lodging with the ATO.

Add Current Tax Year

Before you can prepare Taxable Payments data for submission to the Australian Taxation Office (ATO), you must first set up some general company information in the AP Taxable Payments form.

The following instructions detail how to set up this information.

1. From the **Accounts Payable** module's **Programs** folder, open the **AP Taxable Payments** form.
2. Enter the current year in the **Tax Year** field.

3. The **Business # (ABN)** field defaults from the **Business Number (ABN)** field in **HQ Company Setup**. Accept the default or enter another 11-digit **Australian Business Number (ABN)**.
4. Enter a branch number in the **Branch No** field, if necessary. Leave the field blank if you do not have multiple branches associated with your ABN.
5. The system defaults information in the **Payer Name** and **Address** fields from **HQ Company Setup**. Accept the defaults or update as necessary. Editing the fields here does not update **HQ Company Setup**.
6. In the **Contact Name** and **Contact Phone** fields, enter the name and phone number of the person whom the ATO can contact with questions regarding your submitted returns/reports.
7. Enter the name of the person authorised to sign the return/report in the **Signature of Authorised Person** field.
8. The current date defaults in the **Report Date** field. Accept the default or enter another date for your returns/reports.
9. Click **Save**.

Creditor Payments Tab

The Creditor Payments tab allows you to generate, review and correct your creditor payment totals. Once your totals are correct you can generate the electronic file for lodging with the ATO.

Generate Creditor Payments Totals

Generate your creditor payment totals as follows.

1. From the AP Taxable Payments form, move to the **Creditor Payments** tab.
2. From the toolbar, select **Tasks > Generate Creditor Payment Totals**.

The system updates the Creditor Payments tab with all applicable taxable payments for the selected tax year for each creditor that has been set as subject to taxable payments reporting in AP Vendor Master.

Review Paid Invoices

Review the creditor totals to ensure they are correct. If the Creditor Payments tab is not displaying all of the payments you expect to see, the invoices in AP may not have been marked as subject to taxable payments reporting.

Use the AP Tax Payment Invoice Review form to update previously posted and paid invoices to be subject to taxable payments reporting. This is the preferred method of updating creditor totals. The

Creditor Payments tab allows you to manually override vendor totals, however you risk your totals falling out of balance with your invoice details.

Use the following instructions to access the **AP Tax Payment Invoice Review** form.

1. Double click the creditor you suspect is incorrect. Alternately, go to **Tasks>Review Paid Invoices**.
2. Verify the correct tax year and creditor is displayed on the form.
3. Uncheck the **Show Subject to Taxable Payment Reporting Only** box to view invoices that have not been set as subject to taxable payments.
4. Click **Refresh**.

The grid displays information about each invoice including the invoice amount, the amount of the invoice paid (including GST) in the specified tax year (Amt Paid in Year field), and the amount of GST paid (GST Paid field).

5. Check the **Reportable** box for each invoice that should set as subject to taxable payments. If you want to check all invoices at once, check the **Set Reportable** box.
6. Uncheck the **Reportable** box for each invoice that should not be subject to taxable payments.
7. Click **Update**.
8. Click **Yes** to update invoices with the new settings.
9. When you are finished updating creditor invoices, close the **AP Tax Payment Invoice Review** form.

Generate E-File

1. From the toolbar, select **Tasks > Generate E-File**. The AP Electronic File Generate form displays.
2. Verify that the correct year displays in the **Tax Year** field and select **Original in the Taxable Payment Annual Report Filing Option** section of the form.
3. If you are generating an amended file, select **Amended in the Taxable Payment Annual Report Filing Option** section of the form and enter the amended date in the **Amended Date** field.

When the file is generated, the system will only collect records from the Creditor Payments tab that have a matching amended date.

4. Click **Generate**. The Save Export File As window displays.
5. Save the text file to a location on your network. The system saves the file and displays a message stating the number of records that were processed.
6. Click **Close**.
7. Submit the electronic file to the ATO.

Close the Tax Year

Once you have finished preparing taxable payment reporting for the current year, you should close the tax year to prevent any unintentional updates.

To close the tax year, check the **Tax Year Closed** box for the current year on the **AP Taxable Payments** form (Info tab).