

### **Imprest and VAT**

1. The VAT submittal report, which operates on a calendar monthly basis, must be printed each month before you start to enter any invoices into the new month. This closes the VAT periods in FMS.
2. You must not enter invoices onto your system unless you are intending to pay them through the current month's claim. Commitments will be generated by the order so that any reports you run will have the correct figures showing.
3. The VAT Long summary report and VAT full report should be used to obtain the figures for your Imprest claim.
4. All Petty cash should be entered and posted in FMS to complete your Imprest claim.
5. It is not recommended that Accounts receivable is used as the above method will not cope with unpaid debtor accounts. However, if you do use Accounts receivable, please contact me directly to discuss the issues.
6. Correct VAT codes must be used on all invoices. If you are still using Initial Catering, new instructions have been issued. The issue is that the claim form cross checks the amount of VAT with the nett amount of expenditure. If it is not 17.5% it will show an error. As we had developed a work around for the Initial Catering invoices, it meant that the two figures generated an error.
7. You will need to run the Bank Claim report to identify any journals that need processing.