

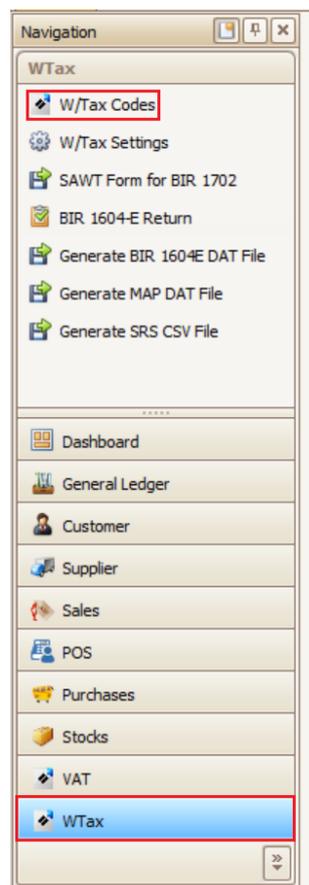


HOW TO ENABLE WITHHOLDING TAX CODES

In the system, it has a list of Withholding Tax Codes available already but not all of these are active to be used in the Transactions.

How to *Enable a Withholding Tax Code*

In Navigation Pane, Withholding Tax Module > *WTax Codes*



Select the W/Tax Code to be **Enabled**

Code	Description	Rate	Is Active	Remark
NIL		0.00%	<input checked="" type="checkbox"/>	
WC 010	EWT- professional/talent fees paid to juridic...	10.00%	<input checked="" type="checkbox"/>	if the current year's gross income does not e...
WC 011	EWT- professional/talent fees paid to juridic...	10.00%	<input checked="" type="checkbox"/>	if the current year's gross income exceeds P7...
WC 100	EWT- rentals : real/personal properties, pole...	5.00%	<input checked="" type="checkbox"/>	N/A
WC 110	EWT- cinematographic film rentals	5.00%	<input type="checkbox"/>	N/A
WC 120	EWT- prime contractors/sub- contractors	2.00%	<input checked="" type="checkbox"/>	N/A
WC 140	EWT- gross commission or service fees of cu...	10.00%	<input checked="" type="checkbox"/>	N/A
WC 157	EWT- payments made by government office...	2.00%	<input type="checkbox"/>	N/A
WC 158	EWT- Income payments made by top 10,000...	1.00%	<input checked="" type="checkbox"/>	N/A
WC 160	EWT- Income payments made by top 10,000...	2.00%	<input checked="" type="checkbox"/>	N/A
WC 515	EWT- commission, rebates, discounts & othe...	10.00%	<input type="checkbox"/>	N/A
WC 535	EWT - payments made by pre- need compani...	1.00%	<input type="checkbox"/>	N/A
WC 540	EWT- Tolling fee paid to refineries	5.00%	<input type="checkbox"/>	N/A
WC 610	EWT- Income payments made to suppliers of...	1.00%	<input type="checkbox"/>	N/A
WC 630	EWT- Income payments on purchases of min...	1.00%	<input type="checkbox"/>	N/A
WI 010	EWT- professional/talent fees paid to juridic...	10.00%	<input checked="" type="checkbox"/>	if the current year's gross income does not e...
WI 011	EWT- professional/talent fees paid to juridic...	10.00%	<input checked="" type="checkbox"/>	if the current year's gross income exceeds P7...
WI 020	EWT- professional entertainers	10.00%	<input type="checkbox"/>	if the current year's gross income does not e...
WI 021	EWT- professional entertainers	20.00%	<input type="checkbox"/>	if the current year's gross income exceeds P7...
WI 030	EWT- professional athletes	10.00%	<input type="checkbox"/>	if the current year's gross income does not e...

For Example, this WTAX Code 'WC 120' will be used, then fill necessary fields;

- Is Active: ticked to be tagged as Active
- Payable Account: The W/Tax Payable Account in COA
- Creditable Account: The W/Tax Creditable Account in COA

W/Tax Codes	
Code	WC 120
Rate	2.00%
Description	EWT- prime contractors/sub- contractors
Remark	N/A
Is Active	<input checked="" type="checkbox"/>
Payable Account	305-0000
Creditable Account	

NOTE:

Both Payable Account and Creditable Account is not required, especially if the W/Tax Code will be just use either in Purchases or Sales. Thus, in the sample above, WC 120 will be just used in Purchases only.

Also, the WTax should have an assigned account before using it in the transaction for the system can classify which account will it be posted.