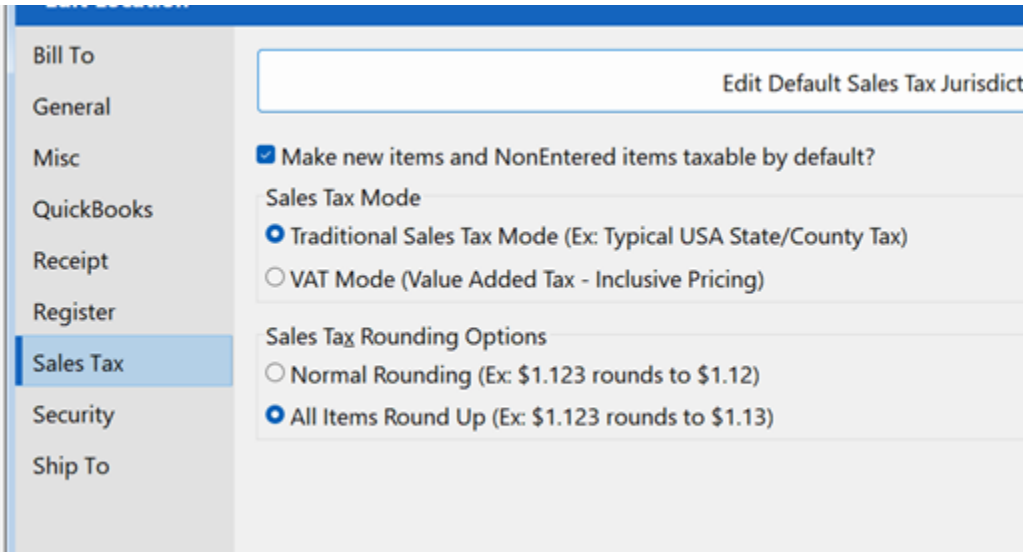
Calculating VAT with RetailEdge

Inventory Management · https://retailedge.com/docs/calculating-vat-with-retailedge

Many countries use a Value Added Tax (VAT) tax structure. This is where the price information provided to the consumer includes all taxes. Setting up and using VAT in RetailEdge is pretty easy. Here is how to do it.

Setup your system to use VAT

Edit your location settings (Tools|Settings|Locations), press the Sales Tax Option, and then select VAT Mode from the Sales Tax Mode options.



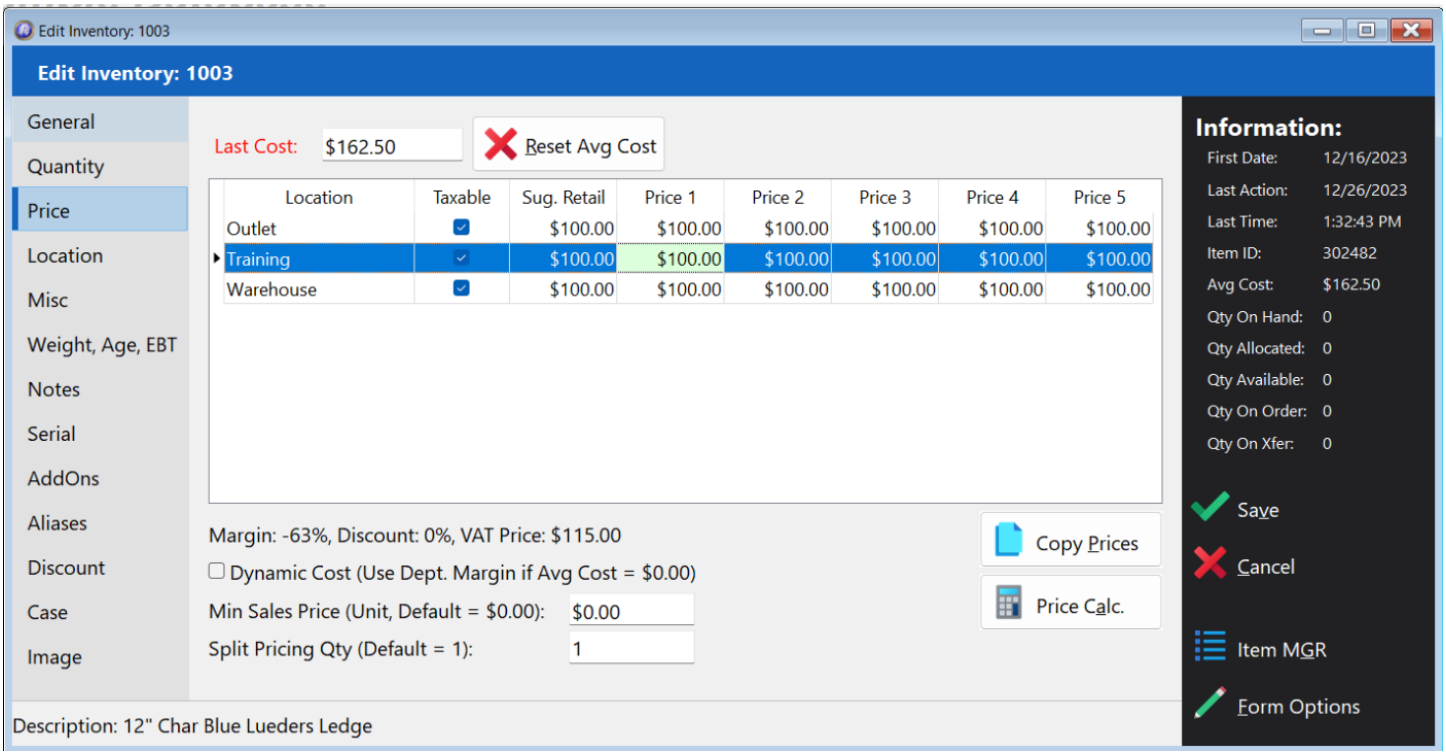
Use the Built In Price Calculator

When creating and editing item prices, use the Price Calculator. To do this:

1. Press the Price Calc. button on the bottom of the Item Editor Price tab.
2. Select the VAT Mode Checkbox. This should be checked by default if you are in VAT Mode.
3. Type the VAT inclusive price in the Price 1 field and press Enter.

RetailEdge will automatically calculate the Price1 required to make the VAT inclusive price to equal the entered value. The VAT inclusive price will be listed below. Many times this will require the price

to go to 4 digits after the decimal place to ensure that multiples and lower price point items don't have rounding errors.



Printing VAT Receipts and Labels

RetailEdge will automatically print receipts and labels with the VAT included price. Note: RetailEdge will keep it's normal pricing (VAT Exclusive) in inventory to allow you properly calculate your margins without the VAT artificially inflating the values.

RetailEdge Training Center

67 Merchants Row Suite 301
Training Center
Rutland VT 05701
802-362-2296

7/8/2024 11:45:52 AM, MON
Ticket: 22 - RegID: 1
Location: Training
REPRINT

Qty	Quantity	Amount
1	12" Char Blue Lueders Ledge (S# 1003, I# 302482, @ $115.00, ST)	$115.00

Sub Total:	$100.00
VAT Tax	$15.00
Total:	$115.00

Item Count: 1

Payments	Amount
CASH	$115.00
Payments	$115.00

VAT Sales Receipt	Sales Rec	VAT Tax
VAT	$100.00	$15.00

This is a sample receipt message (line 1).
This is a sample receipt message (line 2).

RetailEdge Training Center
1003 302482
12" Char Blue Lueders Ledge

$115.00