# **Import Withholding Tax (W5)**

This version is superseded. Click here to view the latest guide.

#### **PURPOSE**

This document shows the detailed procedure for importing withholding tax code and tax type for Money Market, Term Loan and Inter-company transactions between each pair of accounting centre and counterparty/inter-company.

#### WHY IS THIS IMPORTANT?

The maintenance of this withholding tax set up is required exclusively only for certain accounting treatment that has special withholding tax provision journal entries.

#### **PROCEDURE**



1. From the Main Menu, select Set Up > Static > Withholding Tax.

Withholding Tax Maintenance	ā.
Product*   Acct Cntr*   Pay/Rec   Ctpy/D   Ctpy/D	
Refresh New Approve History Delete 🛨 🖈 🛅	
App? ♦ Product ♦ Acct Cntr ♦ Pay/Rec ♦ CtpyID ♦ WEF Date ♦ Rate(%) ♦ AcctTaxCode ♦ AcctTaxType ♦	Rate(%) CtpyTaxCode CtpyTaxType CtpyTaxType
No records found.	
14 C4 B5 B1 SO V	

2. Click New.

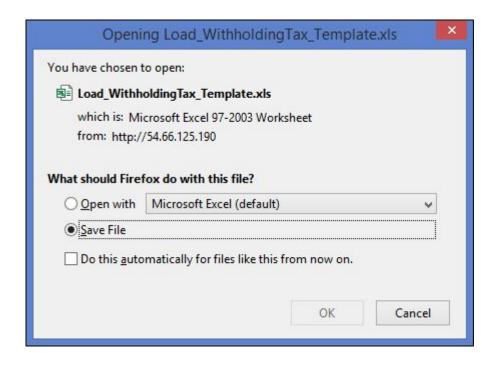


3. Click Import. Import Withholding Tax screen displays.

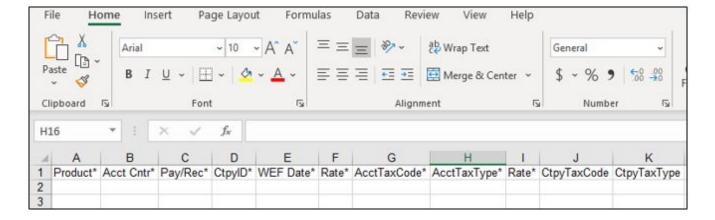
#### Import Withholding Tax



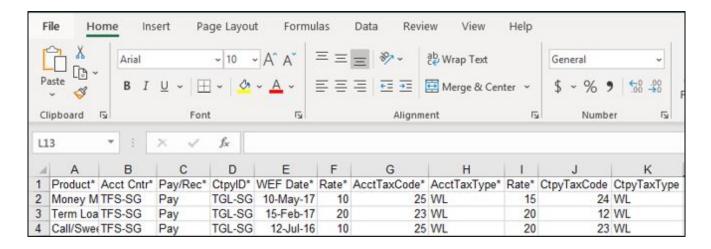
4. Click Template to download CS Lucas template for importing withholding tax.



5. Save the file and open. An Excel sheet will be opened.



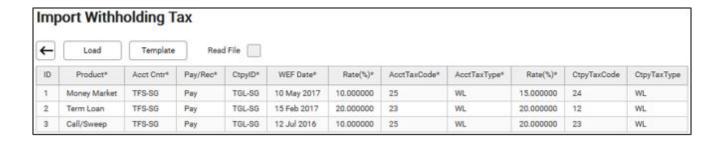
6. Fill out the fields on the Excel file. Those with asterisks (\*) are mandatory. For more information on each field, see <u>Withholding Tax Maintenance</u>.



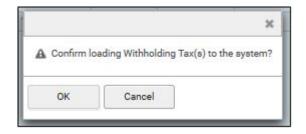
- 7. Go back to the Import Withholding Tax screen, tick on Read File checkbox.
- 8. Click Choose File. Browse for the file saved in the computer.



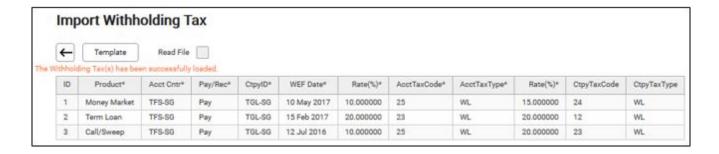
9. Click Read File. The values inputted in the Excel file will displays.



- 10. If there is an error, the user will be prompted with the rows to be corrected. To make corrections, go to the Excel file to make the necessary corrections and click Read File again.
- 11. If there is no error, click Load.
- 12. A popup appears to confirm, click OK.



13. A message showing that it was loaded successfully will be displayed.



14. Approve the withholding set up by ticking on the checkbox of the newly created withholding tax set up and click Approve.

### **FREQUENTLY ASKED QUESTIONS**

#### **RELATED INFORMATION**

Withholding Tax Maintenance

Accounting Journals - Money Market Withholding Tax Net

## <u>Accounting Journals - Money Market Withholding Tax Gross</u>

## **CHANGE HISTORY**

Date	Ву	Changes
15-Oct-2010	-	Created.
13-Sep-2017	Clarissa	Reformatted. Rewritten.
24-Aug-2018	Silpa	Updated step 1.
29-Nov-2019	Lуга	Updated Screenshots.