

**Recording Capital Project in Sage 50 Checklist**

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|  | **Task** | **Sage 50 Bank Module** | **Handouts** |
|  | Gather Project Info | 1. All paperwork – ref & file in Sage 2. Budget information for template 3. Check Chart of account codes – (contribution to Fixed Asset Codes) in Sage 50 | Template to assist with  reporting on Capital  Project  Supplier App Form |
|  | Overview of Capital Projects  Register contract in ROS |  |  |
|  |  | 1. Create a department in Sage 50 for the Cap Project & use add documents feature. |  |
|  | Relevant Contract Invoice | 1. Record VAT Journal in Sage 50 |  |
|  |  | 1. Record DE Grant in Sage 50 (Use Dept) |  |
|  | Notify payment to Revenue |  |  |
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|  | Making payment to Supplier | 1. Record payment in Sage 50   Record RCT journal in Sage 50 if appropriate | Could consider using the  Supplier’s ledger for the  project |
|  | VAT Return | Record VAT Payment in VAT control account in Sage 50 |  |
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|  | RCT Return | Record RCT payment in RCT Control account in Sage 50 |  |
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|  | Regular monthly reporting from Sage 50 | 1. Review nominal activity to check for accuracy of recording |  |
|  | Cap Project reporting template | 1. Run department report to report on & to monitor capital Project |  |