

**Managing a Capital project**

**Using a Suppliers ledger in Sage 50**

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|  | **Task** | **Sage 50 Accounts preparation** | **Available resources** |
|  | Work with the project management team | 1. Gather all project information  * DE remittance & project costs * Budget information for template * Check Chart of account codes – (contribution to Fixed Asset Codes) in Sage 50 | *Template to assist with*  *reporting on Capital*  *Project*  *Supplier App Form* |
|  | Register contract in ROS |  |  |
|  |  | 1. Create a department in Sage 50 for the Cap Project which includes an add documents feature. |  |
|  |  | 1. Record DE Grant in Sage 50 (Use Dept) |  |
|  | Relevant Contract Invoice | 1. Record purchase invoice in supplier ledger using the Dept reference |  |
|  |  | 1. Record VAT Journal in Sage 50 |  |
|  |  | 1. Record a supplier credit note to reflect the RCT in code 2270 if applicable |  |
|  |  | 1. Request a Supplier statement and reconcile balance to supplier ledger balance |  |
|  | Notify payment to Revenue |  |  |
|  | Making payment to Supplier | 1. Record supplier payment in suppliers ledger in Sage 50 using Bank Payment |  |
|  | 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 using Bank Payment |  |
|  | 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 monitor & report on the capital Project |  |