

Sage 50cloud v25.1 detailed feature list



Feature	What it does	How it supports customers	Why we have prioritised
Attach documents to VAT returns *MTD feature*	<p>Some businesses on more complex VAT schemes will carry out calculations in software like excel to help them complete their VAT return.</p> <p>MTD will mean that businesses will now need to submit their VAT through the software and keep a digital audit trail of their transactions.</p> <p>You can now attach a copy of the excel document used to calculate your transactions to the VAT return, so you have a record of your calculations.</p> <p>An example of businesses who may need to calculate in this way would be businesses with partial exemption VAT schemes.</p>	<p>MTD requires businesses to keep a digital record of their transactions, this will enable businesses to keep a complete audit trail of the transactions and the calculations they have carried out within Sage 50cloud. This means they don't need to worry about storing documents outside of the software and they have a complete record should they have to produce them for HMRC.</p>	<p>MTD is a huge change for UK VAT, but we want to ensure that Sage 50cloud makes it quick and easy.</p>
Attach documents to journals *MTD feature*	<p>Some businesses process journals to move money in their nominal ledger, this can be done based on advice from an accountant, to adjust the VAT return or to correct something which was posted incorrectly. This new feature allows the customers to attach documents to the journal.</p>	<p>Businesses will be able to keep a full audit trail of why they have processed the journals. An example of this would be calculations done in excel to adjust the VAT return or to keep a record of an accountant's instruction to post journals to move figures in the nominal ledger.</p>	<p>This supports MTD and the requirement to keep an audit trail of transactions posted to adjust the VAT return and allows customers to store everything in 50cloud.</p>
Access VAT return with users logged in	<p>You can now run your VAT return without having everyone logged out of the software.</p>	<p>In the past to complete the VAT return, customers would have to ask all colleagues to log out of the software.</p> <p>With businesses now required to submit VAT through the software, this new feature means businesses will not experience any downtime when processing or submitting their VAT. Allowing business to save time and remain productive when carrying out this vital activity.</p>	<p>We're trying to ensure that our software processes do not impact productivity in any way and that we're enabling the customer to carry out these vital activities with no impact.</p>
Track bank rec changes	<p>In v25, we added the ability to reverse a bank reconciliation to support customers in making the bank rec quicker if they recognised they had made errors.</p> <p>In v25.1, we have added additional functionality which will identify transactions which have caused a change in the last reconciled balance so customers can quickly make corrections and get this right.</p>	<p>Bank rec is a vital activity carried out by all businesses to make sure that what they have processed in their accounts matches what has been processed through their bank.</p> <p>A common issue customers face is when they go to do their bank rec and the balance doesn't match their statement. This is normally caused by transactions being deleted or adjusted after the last bank rec. The process for correcting this involves trawling through bank statements and matching them to Sage transactions until you find the transactions that are missing.</p> <p>This is no longer an issue as the software will tell you that there's been a change and which transactions have caused this to happen.</p> <p>This is a huge time saver for customers making one of their key business processes quicker and easier.</p>	<p>Getting the bank accounts in Sage reconciled against the real bank account is key for businesses to make sure their accounts match what's happening in their business. Bank and bank rec are key areas customers look at when purchasing software, so we are focused on ensuring these areas offer the best solutions to save time and instil confidence.</p>