

# Venezuela



HELP.CAINTVE

**Release 4.6C**



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## Venezuela

## Cross-Application Components

## Financials

## General Information



## Currency

### Definition

See [Currencies \[Ext.\]](#).

### Use

When you create a company code using the template for Venezuela, the system sets the bolivar as the local currency. The currency's ISO code is VEB.



We recommend that you do not use any decimal places with this currency. Although it officially has two decimal places, they are not used in practice due to the low value of the currency. Leaving them out allows you to work with larger amounts in the system.

The system also activates a hard currency (US dollars) and a group currency (euros) (see [Parallel Currencies \[Ext.\]](#)).

Taxes

## Taxes

## Tax Number

### Definition

A number assigned by the tax authorities to every person and corporation.

In Venezuela there are two types of tax numbers, *registro identificación fiscal* (RIF) and *número identificación tributaria* (NIT). The NIT is gradually being superceded by the RIF, but both are still in use. As a result, each business has an RIF, but may also have an NIT.

### Use

The tax numbers are used for reporting to the tax authorities.

You maintain your customers' and vendors' tax numbers in their master records, on the *Control data* tab (customers) or on the *Control data* screen (vendors). You enter the RIF in *Tax code 1*, and the NIT in *Tax code 2* (see [Creating a Customer Master Record Centrally \[Ext.\]](#) and [Creating a Vendor Master Record Centrally \[Ext.\]](#)). You maintain your own tax numbers in Customizing for *Financial Accounting*, under *Financial Accounting Global Settings* → *Company Code* → *Enter Global Parameters*.

### Structure

The tax numbers are structured as follows:

- NIT  
A 10-digit number, for example, 1234567890.
- RIF  
In total, 12 characters long. The first character is E, I, J, or V, followed by a hyphen (-), followed by eight digits, followed by a hyphen, followed by another digit, for example, V-12345678-0.

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**Taxes on Sales/Purchases****Taxes on Sales/Purchases****Definition**

See [Taxes on Sales/Purchases, Sales Taxes and Additional Taxes \[Ext.\]](#).

**Use**

In Venezuela, value-added tax (VAT) is known as *impuesto al valor agregado* (IVA).

## Tax Code

### Definition

See [Tax Codes \[Ext.\]](#).

### Use

When you create a company code using the template for Venezuela, the system sets up sample tax codes for the most important taxes as follows:

#### Input VAT

Tax code	Tax rate (%)
V0	0
V4	8
V5	15

#### Output VAT

Tax code	Tax rate (%)
A0	0
A4	8
A5	15

---

**Calculation Procedure**

## Calculation Procedure

### Definition

See [Calculation Procedure \[Ext.\]](#).

### Use

In Venezuela, you use calculation procedure TAXVE. When you create a company code using the template for Venezuela, the system sets this procedure automatically.

## Tax on Sales/Purchases Indicator

### Definition

A checkbox in the customer and vendor master records that determines whether or not a customer or vendor is liable for value-added tax (VAT) (see [Taxes on Sales/Purchases \[Page 12\]](#)).

### Use

If a customer or vendor is liable for VAT, you select this checkbox in their master record.

### Integration

See [Sales Ledger \[Page 16\]](#) and [Purchase Ledger \[Page 17\]](#).

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**Sales Ledger**

## Sales Ledger

### Use

You use this report to prepare a report on the sales that your business has made (*libro de venta*).

In Venezuela, you are required to submit this report to the authorities each month, in accordance with the Law on Wholesale and Luxury Items Tax (*Ley de Impuesto al Consumo Suntuario y a las Ventas al Mayor*).

### Prerequisites

You have defined your customers as being liable for value-added tax (VAT) (see [Tax on Sales/Purchases Indicator \[Page 32\]](#)).

### Activities

To access the report, from the *SAP Easy Access* screen, choose *Accounting* → *Financial Accounting* → *General Ledger* → *Reporting* → *Tax Reports* → *Venezuela* → *Sales Ledger*.



## Purchase Ledger

### Use

You use this report to prepare a report on the purchases that your business has made (*libro de compras*).

In Venezuela, you are required to submit this report to the authorities each month, in accordance with the Law on Wholesale and Luxury Items Tax (*Ley de Impuesto al Consumo Suntuario y a las Ventas al Mayor*).

### Prerequisites

You have defined your vendors as being subject to value-added tax (VAT) (see [Tax on Sales/Purchases Indicator \[Page 32\]](#)).

### Activities

To access the report, from the *SAP Easy Access* screen, choose *Accounting* → *Financial Accounting* → *General Ledger* → *Reporting* → *Tax Reports* → *Venezuela* → *Purchase Ledger*.

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**Withholding Tax**

## Withholding Tax

### Definition

See [Withholding Tax \[Ext.\]](#).

### Use

In Venezuela, you are required to collect tax on a variety of expenditures. The standard business practice is to withhold tax when you make a payment.

For Venezuela, you use the extended withholding tax functions.

#### See also:

[Extended Withholding Tax \(Release 4.0\) \[Ext.\]](#)

## Withholding Tax Type

### Definition

A category of withholding tax.

### Use

In Venezuela, the law distinguishes between several categories of expenditures, for example, professional services and real estate rental. You define separate withholding tax types for each of these categories.

When you create a company code using the template for Venezuela, the system creates sample withholding tax types.

### Integration

You use withholding tax types in conjunction with [withholding tax codes \[Page 20\]](#).

---

**Withholding Tax Code**

## Withholding Tax Code

### Definition

See [Withholding Tax Codes \[Ext.\]](#).

### Use

Whereas you use [withholding tax types \[Page 19\]](#) to define the different sorts of withholding tax – on professional services or real estate rental, for example – you use the tax codes to specify exactly what the tax rates are and any exemptions that apply.

In Venezuela, the amount of tax levied on each type of withholding tax type depends on the status of your business. The different statuses are as follows:

- Corporations resident in Venezuela
- Corporations resident abroad
- Persons resident in Venezuela
- Persons resident abroad

When you create a company code using the template for Venezuela, the system creates sample withholding tax codes. You can add other tax codes as required.

## Recipient Type

### Definition

See [Extended Withholding Tax: Customer/Vendor Master Data \[Ext.\]](#).

### Use

When you create a company code using the template for Venezuela, the system creates the following recipient types:

- Corporations resident in Venezuela
- Corporations resident abroad
- Persons resident in Venezuela
- Persons resident abroad

You assign your vendors a recipient type in the vendor master record.

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**Customizing Withholding Tax**

## Customizing Withholding Tax

Follow the instructions as described in [Extended Withholding Tax: Customizing \[Ext.\]](#), using the following information:

### Withholding Tax Type

When you define the [withholding tax types \[Page 19\]](#), use the activity *Define Withholding Tax Type for Payment Posting*: withholding tax in Venezuela is levied when you make a payment and not when the invoice is issued.

### Withholding Tax Codes

See [Withholding Tax Code \[Page 20\]](#).

## Generic Withholding Tax Reporting

### Use

You use this report to prepare the annual withholding tax returns for the tax authorities and certificates for your vendors (see [Generic Withholding Tax Reporting \[Ext.\]](#)).

### Features

The country version for Venezuela includes the following Smart Forms:

Smart Form	Description
IDWTCERT_VE_01	Annual withholding tax return showing tax incurred per period
IDWTCERT_VE_02	Annual withholding tax return with all documents itemized

### Activities

To access the report, from the *SAP Easy Access* screen, choose *Accounting* → *Financial Accounting* → *Accounts Payable* → *Withholding Tax* → *General* → *Withholding Tax Reporting (Generic)*.

General Ledger Accounting

## General Ledger Accounting



## Chart of Accounts

### Definition

See [Chart of accounts \[Ext.\]](#).

### Use

In Venezuela, you use chart of accounts INT, as supplied with the R/3 System.

Accounts Payable and Accounts Receivable

## Accounts Payable and Accounts Receivable

## Customer Master Records

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**Tax Number**

## Tax Number

### Definition

A number assigned by the tax authorities to every person and corporation.

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### Use

The tax numbers are used for reporting to the tax authorities.

You maintain your customers' and vendors' tax numbers in their master records, on the *Control data* tab (customers) or on the *Control data* screen (vendors). You enter the RIF in *Tax code 1*, and the NIT in *Tax code 2* (see [Creating a Customer Master Record Centrally \[Ext.\]](#) and [Creating a Vendor Master Record Centrally \[Ext.\]](#)). You maintain your own tax numbers in Customizing for *Financial Accounting*, under *Financial Accounting Global Settings* → *Company Code* → *Enter Global Parameters*.

### Structure

The tax numbers are structured as follows:

- NIT
  - A 10-digit number, for example, 1234567890.
- RIF
  - In total, 12 characters long. The first character is E, I, J, or V, followed by a hyphen (-), followed by eight digits, followed by a hyphen, followed by another digit, for example, V-12345678-0.

## Tax on Sales/Purchases Indicator

### Definition

A checkbox in the customer and vendor master records that determines whether or not a customer or vendor is liable for value-added tax (VAT) (see [Taxes on Sales/Purchases \[Page 12\]](#)).

### Use

If a customer or vendor is liable for VAT, you select this checkbox in their master record.

### Integration

See [Sales Ledger \[Page 16\]](#) and [Purchase Ledger \[Page 17\]](#).

Vendor Master Records

## Vendor Master Records

## Tax Number

### Definition

A number assigned by the tax authorities to every person and corporation.

In Venezuela there are two types of tax numbers, *registro identificación fiscal* (RIF) and *número identificación tributaria* (NIT). The NIT is gradually being superceded by the RIF, but both are still in use. As a result, each business has an RIF, but may also have an NIT.

### Use

The tax numbers are used for reporting to the tax authorities.

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**Tax on Sales/Purchases Indicator**

## Tax on Sales/Purchases Indicator

### Definition

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### Use

If a customer or vendor is liable for VAT, you select this checkbox in their master record.

### Integration

See [Sales Ledger \[Page 16\]](#) and [Purchase Ledger \[Page 17\]](#).



## Recipient Type

### Definition

See [Extended Withholding Tax: Customer/Vendor Master Data \[Ext.\]](#).

### Use

When you create a company code using the template for Venezuela, the system creates the following recipient types:

- Corporations resident in Venezuela
- Corporations resident abroad
- Persons resident in Venezuela
- Persons resident abroad

You assign your vendors a recipient type in the vendor master record.

## Reporting

## Generic Withholding Tax Reporting

### Use

You use this report to prepare the annual withholding tax returns for the tax authorities and certificates for your vendors (see [Generic Withholding Tax Reporting \[Ext.\]](#)).

### Features

The country version for Venezuela includes the following Smart Forms:

Smart Form	Description
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### Activities

To access the report, from the *SAP Easy Access* screen, choose *Accounting* → *Financial Accounting* → *Accounts Payable* → *Withholding Tax* → *General* → *Withholding Tax Reporting (Generic)*.

## Asset Accounting

## Chart of Depreciation

### Definition

See [Chart of Depreciation \[Ext.\]](#).

### Use

When you create a company code using the template for Venezuela, the system assigns it chart of depreciation 1VE, which follows Venezuelan accounting requirements.

### Structure

#### Chart of Depreciation

Depreciation area	Use	Currency
01	Book depreciation (unadjusted)	Local
03	Inflation adjustments	Local
04	Book depreciation (adjusted)	Local
15	Tax depreciation	Local
30	Consolidated book depreciation	Local
31	Consolidated book depreciation	Group
32	Book depreciation	Group
33	Book depreciation	Hard
34	Inflation adjustments	Group
35	Inflation adjustments	Hard

These depreciation areas cover different inflation and currency requirements, as follows:

- Book depreciation before and after adjustment for inflation

Depreciation area 01 is used for recording depreciation before inflation adjustment. Area 04 is used for adjusted depreciation. Area 03 is used for the inflation adjustments only, that is, the difference between the unadjusted and adjusted values.



You buy a machine for VEB 1,000,000. In the first year it depreciates by VEB 100,000, giving a net book value of VEB 900,000. Inflation is running at 20%. The entries are as follows:

Area	Acquisition cost (VEB)	Depreciation (VEB)	Net book value (VEB)
01	1,000,000	100,000	900,000
03	200,000	20,000	180,000
04	1,200,000	120,000	1,080,000

- Book depreciation in different currencies

## Chart of Depreciation

The information in depreciation area 01 is duplicated in depreciation areas 32 and 33, with the difference that these areas are kept in your hard currency and group currency respectively. Whenever you post any changes in depreciation area 01, the system automatically updates areas 32 and 33.

- Inflation adjustments in different currencies

Similarly, the system automatically maintains two copies of the depreciation area that you use to post inflation adjustments in your local currency (02): area 34 shows the adjustments in your group currency; area 35 in your hard currency. However, all adjustments in these areas will be zero, as inflation only affects the local currency.

### See also:

[Currency \[Page 9\]](#)

## Human Resources