

PUBLIC



How to view and print 1099 reports in SAP Business One

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Solutions from SAP

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English

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Introduction

SAP Business One can record 1099 Form and Box information for each appropriate vendor payment. Beginning balances can be entered for information brought in from other systems partway through the year. The appropriate 1099 information can be output at year's end for submission to the relevant authorities. SAP Business One has pre-defined print layout to support printing on the different types of 1099 forms.

Use

User can choose to view and print one or more of the following reports:

1. 1099 MISC
2. 1099 INT
3. 1099 DIV

Printing can be done on a pre-printed form. SAP Business One has corresponding print layout templates for each of these forms.

Each report is compound of the different boxes where sums of invoices are consolidated based on the vendor categorization and the good or service purchased.

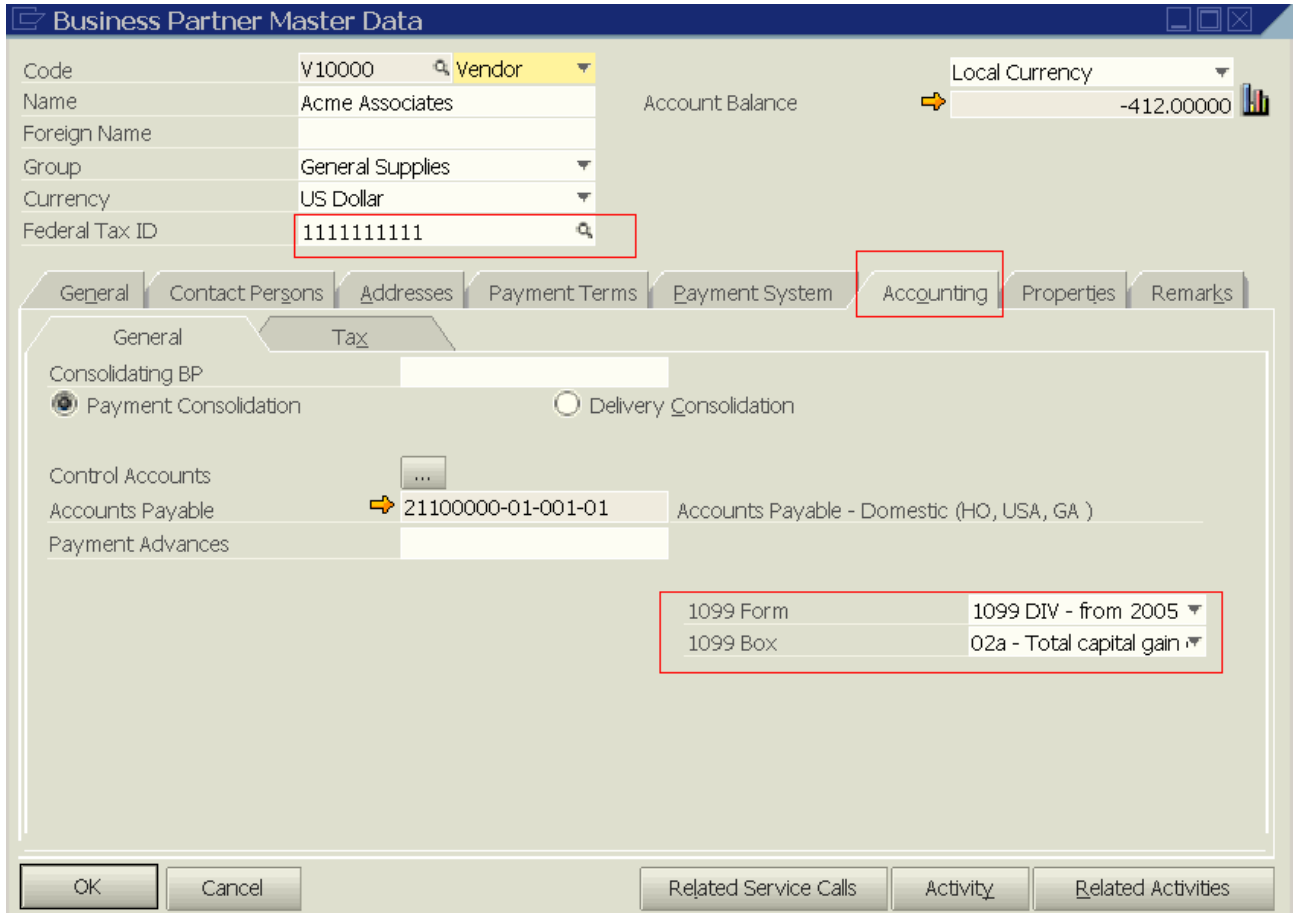
Prerequisites

1099 categorization needs to be set for each A/P Invoice that is required to be summed in the final report. This must be done prior to that AP Invoice being paid.

Vendor Default 1099 Categorization

Default selection for 1099 Form and Box can be stored on the vendor master data record. These defaults will be pulled into each A/P Invoice, however, if required, the user can change the Form and/or Box on a transaction by transaction basis.

1. From the SAP Business One Main Menu, choose Business Partners > Business Partner Master Data > Select the relevant vendor master data record.
2. On the Accounting tab, specify the 1099 Form and 1099 Box as appropriate.



The screenshot shows the 'Business Partner Master Data' window in SAP. The 'Accounting' tab is selected. The 'Federal Tax ID' field is highlighted with a red box and contains the value '1111111111'. The '1099 Form' and '1099 Box' fields are also highlighted with a red box and contain the values '1099 DIV - from 2005' and '02a - Total capital gain' respectively. The 'Accounts Payable' field is set to '21100000-01-001-01'.

Code	V10000	Vendor	Local Currency	-412.00000
Name	Acme Associates		Account Balance	-412.00000
Foreign Name				
Group	General Supplies			
Currency	US Dollar			
Federal Tax ID	1111111111			

General | Contact Persons | Addresses | Payment Terms | Payment System | **Accounting** | Properties | Remarks

General | **Tax**

Consolidating BP: []
 Payment Consolidation Delivery Consolidation

Control Accounts: [...]

Accounts Payable: 21100000-01-001-01 Accounts Payable - Domestic (HO, USA, GA)

Payment Advances: []

1099 Form	1099 DIV - from 2005
1099 Box	02a - Total capital gain

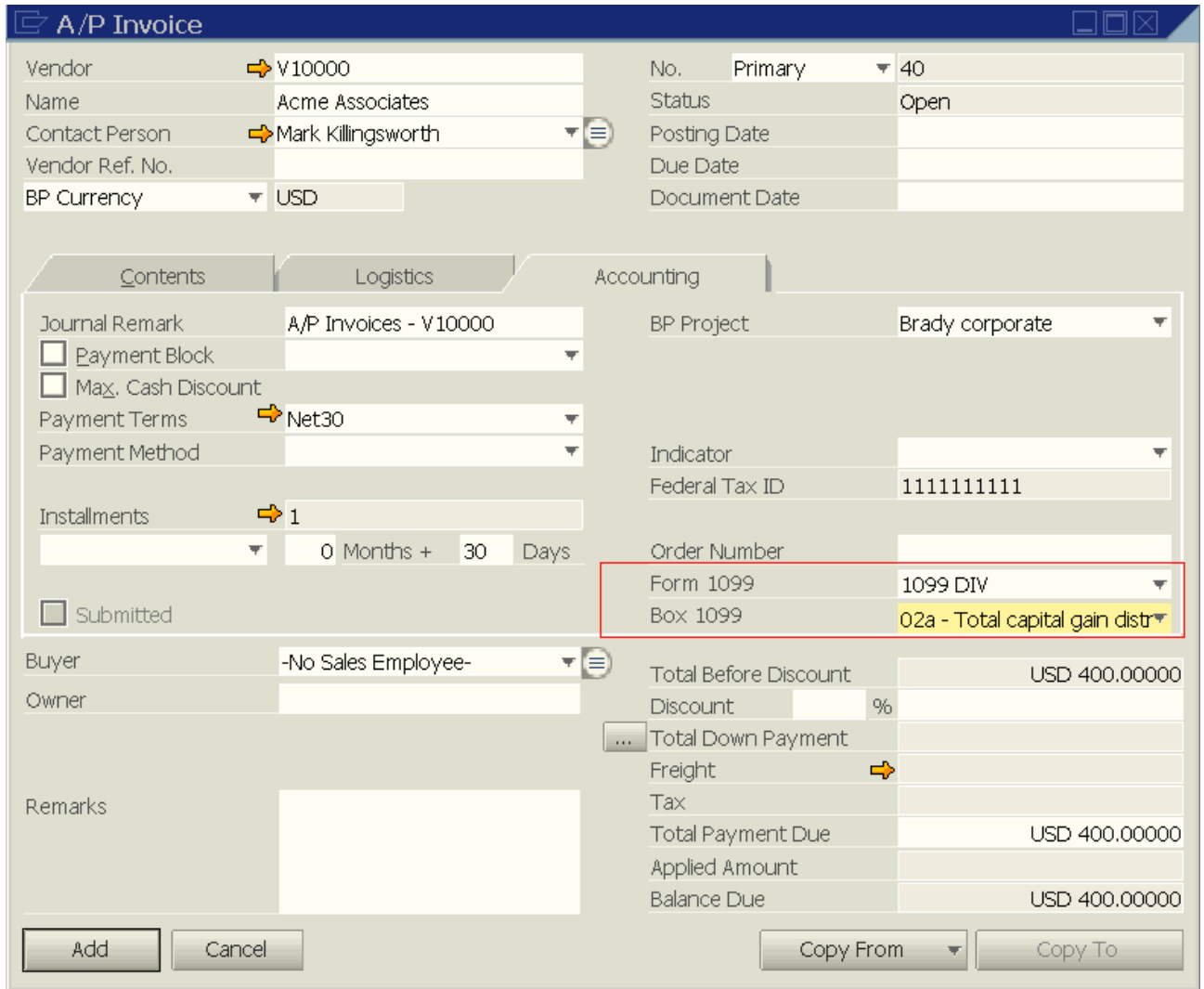
OK Cancel Related Service Calls Activity Related Activities



Federal Tax ID is required when making the 1099 categorization.

Setting 1099 Categorization of an A/P Invoice

1. From the SAP Business One Main Menu, choose Purchasing – A/P > A/P Invoice.
2. On the Accounting tab, specify the 1099 Form and 1099 Box as appropriate.
3. Default form and box from the vendor master data record are displayed as a default selection.



The screenshot shows the SAP A/P Invoice form with the Accounting tab selected. The 'Form 1099' is set to '1099 DIV' and the 'Box 1099' is set to '02a - Total capital gain distr'. A red box highlights these two fields. The 'Journal Remark' is 'A/P Invoices - V10000' and 'Payment Terms' is 'Net30'. The 'Total Before Discount' is USD 400,000.00 and the 'Balance Due' is also USD 400,000.00.

Vendor	V10000	No.	Primary	40
Name	Acme Associates	Status	Open	
Contact Person	Mark Killingsworth	Posting Date		
Vendor Ref. No.		Due Date		
BP Currency	USD	Document Date		

Journal Remark	A/P Invoices - V10000	BP Project	Brady corporate
<input type="checkbox"/> Payment Block		Indicator	
<input type="checkbox"/> Max. Cash Discount		Federal Tax ID	1111111111
Payment Terms	Net30	Order Number	
Payment Method		Form 1099	1099 DIV
Installments	1	Box 1099	02a - Total capital gain distr
<input type="checkbox"/> Submitted		Total Before Discount	USD 400.00000
Buyer	-No Sales Employee-	Discount	%
Owner		Total Down Payment	
Remarks		Freight	
		Tax	
		Total Payment Due	USD 400.00000
		Applied Amount	
		Balance Due	USD 400.00000

1099 Opening balances

Use

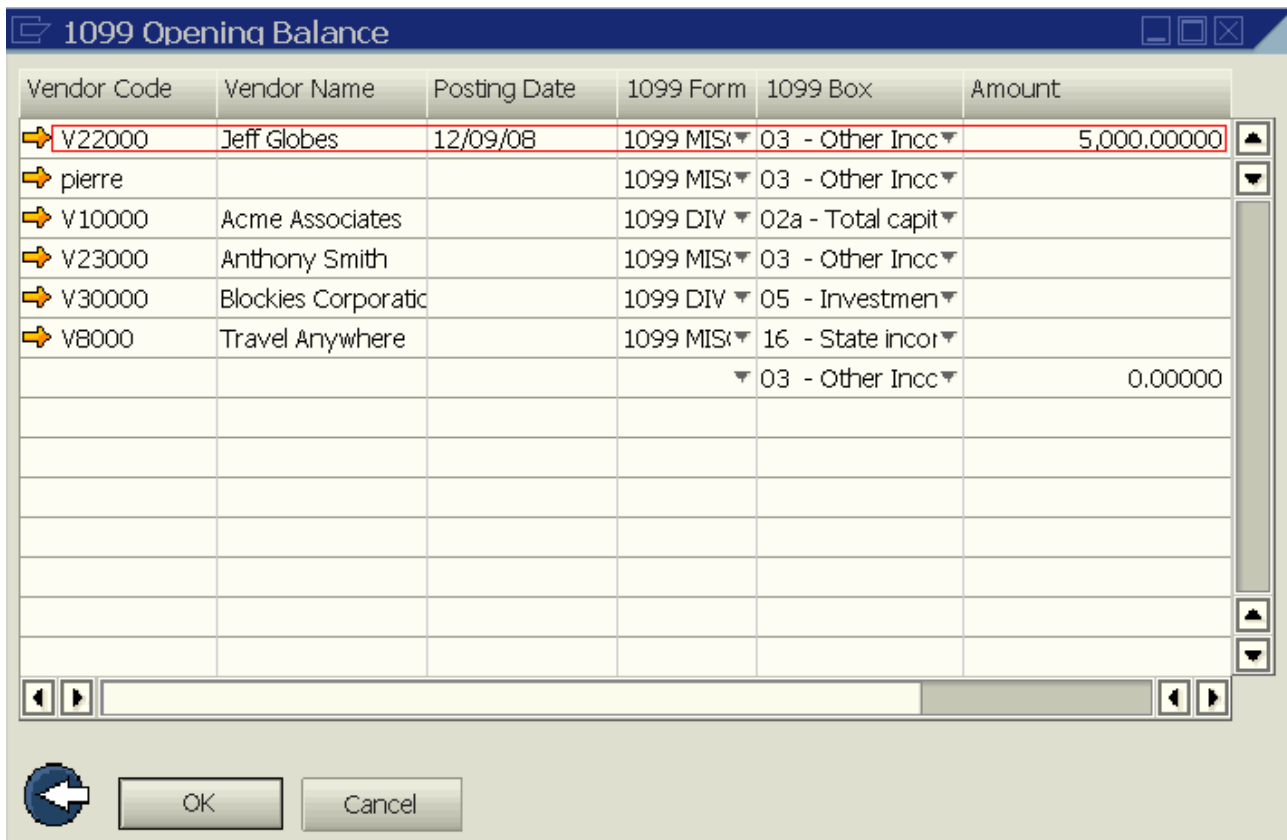
In situations where SAP Business One replaced a legacy system in the middle of the year there may be a need to manually enter 1099 opening balances for each vendor.

This doesn't apply to open A/P invoices which are brought over individually during data conversion. These transactions will be captured as part of your 1099 reporting once the transactions are paid in Business One.

This process is for those 1099 transactions that were paid in the legacy system. Since they were already paid, they would not be brought in as part of the data conversion. Since these transactions were not brought into Business One it is important to identify the 1099 balances of those closed invoices that are not imported into SAP Business One.

Procedure

1. From the SAP Business One Main Menu, choose Administration > System initialization > Opening Balances > 1099 Opening Balance
2. In the 1099 Opening Balance-selection criteria window, specify a group/range or a specific vendor and click ok.
3. In the 1099 Opening Balance window enter the appropriate 1099 form and box for each vendor, the posting date and specify the amount to be consolidated into the 1099 report.



Vendor Code	Vendor Name	Posting Date	1099 Form	1099 Box	Amount
V22000	Jeff Globes	12/09/08	1099 MIS	03 - Other Incc	5,000.00000
pierre			1099 MIS	03 - Other Incc	
V10000	Acme Associates		1099 DIV	02a - Total capit	
V23000	Anthony Smith		1099 MIS	03 - Other Incc	
V30000	Blockies Corporatic		1099 DIV	05 - Investmen	
V8000	Travel Anywhere		1099 MIS	16 - State incor	
				03 - Other Incc	0.00000

View and Print 1099 Forms

Use

The user can select which forms, vendors and A/P Invoices to be included in the printed reports.

Prerequisites

1. A selection of the appropriate 1099 Form and Box needs to be made for each A/P invoice which needs to be part of the report. Note that it is critical that the appropriate Form and Box be indicated on the AP Invoice prior to the AP Invoice being paid.
2. Federal Tax Id needs to be set for each vendor which is part of this report.
3. To print the 1099 forms it is required to have the relevant pre-printed form.

Procedure

1. From the SAP Business One Main Menu, choose Reports > Financials > Accounting > 1099/1096 Report.
2. In the 1099/1096 Report- Selection Criteria window, select the report type you would like to view or print. There are few types of reports available:
 - a. 1099 Vendor Summary report- Display all vendors with a summary for each form type and box number.
 - b. 1099 By Form/Box Report- Display a summary for each report and box.
 - c. Form 1099- Use the browse button next to the 1099 report selection to specify which report type you would like to run. Note that only one report type can be selected at a time. Click on the print icon in the 1099 Form Printing report. The appropriate print layout is automatically selected. Note that the pre-printed forms will need to be put in the printer. A separate form will be printed for each vendor. Once the forms are printed, the user would need to confirm whether it is the final submission. If yes is selected, all the invoices which were summed into the report will be flagged as submitted and will not show up again in future reports.
 - d. Form 1096 – Form 1096 is a summary report which is sometimes required to be submitted to tax authorities. It is only possible to view and print this form after the final submission (only submitted A/P Invoices will show up on the summary report). A pre printed form is required and the corresponding print layout template will be selected automatically.