



We are experts in Dynamics  
localizations & solutions  
for Latin America



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*Financial localization*

# COLOMBIA



Microsoft Dynamics NAV and  
Dynamics 365 Business Central.

Funcional Guide

“Colombia is an emerging economy and an economic power in Latam”



# COLOMBIA

Colombia is located in South America, with an approximate population of 48.2 million inhabitants. Bogota is the capital of the state, and its main cities are Barranquilla, Cali, Cartagena and Medellín.

The country is member of the Pacific Alliance, the Andean Community (CAN), the International Monetary Fund (IMF), the Organization of American States (OAS), the United Nations (UN) and the Union of South American Nations (USAN).

Colombia is an emerging and potential economy in Latin America, with diversified resources and an important component of services.



## Relevant data:



**Currency:**  
Colombian  
Peso  
(COP - \$)



**Doing  
Business:**  
Position **65**  
(world ranking)



**Economy:**  
Position **61**  
(world ranking)



**Current  
GDP:**  
USD  
314,458  
millions



**GDP  
Per Capita:**  
USD. 6,379

Sources:  
• ICEX  
• World Bank

# Financial localization for COLOMBIA



**Complies with  
accounting, tax and  
operational aspects for  
the issuance of briefs  
and reports according  
to the legal and tax  
requirements of the  
country**



## Generalities:

- Adapting the **Microsoft Dynamics Business Central** functionalities to the country's fiscal requirements
- Settings in the terminology of the different ERP standard modules
- Official and legal reports in physical and magnetic resources

## Key features and characteristics:

- Management of third parties by NIT (Tax ID number)
- NIT digit verification
- CIIU (ISIC) codes - economic activities
- Auxiliary tax reports
- Generation of taxes and withholdings:
  - IVA - VAT
  - ICA - Municipal business tax
  - FUENTE: Income Tax
- Resolutions of invoicing and authorisations by POS (obligatory health path)
- Authorisation of resolution for suppliers
- Configuration of jurisdictions
- Configuration of tax groups and areas by town
- Exchange rates based on document date
- Validation of resolution in the register of purchase and sale invoices
- Configuration of accounts by DIAN (Directorate of Taxes and National Customs) concepts for tax reports
- Withholdings on purchase invoices
- Registry of purchase credit notes and calculation of taxes and withholdings

- Configuration of suppliers:
  - Validation of verifier digit
  - Configuration of tax area by town
- Series of cancellation of purchase and sale documents
- Numeration of documents for the simplified tax regime
- Invoicing based on the common and large contributor regime

## Formats and Legal Reports:

- General journal
- General ledger
- Electronic purchase ledger
- Electronic sales ledger
- Inventory and balance sheet ledger
- Balance sheet by third parties
- Exogenous declarations for the DIAN:
  - 1001 - Payments and withholdings
  - 1005 - Deductible VAT
  - 1006 - VAT generated
  - 1007 - Income
  - 1008 - Accounts due
  - 1009 - Accounts payable
  - 1010 - Partners
  - 1011 - Tax declaration information
  - 1012 - Bank declaration information
  - 2276 - Certificate income

## Available versions:

- Dynamics 365 Business Central
- NAV 2018
- NAV 2017
- NAV 2016



We're born with a clear mindset of channel company and for the Microsoft Dynamics Partner Channel.

We have focused our efforts on providing our Partners with financial localizations in all the versions of Microsoft Dynamics NAV and Business Central for the main Latin American countries.



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International offices



16

Financial localizations



40

Years of experience



Global Partners of Microsoft



+200

Customers in Latin America



+300

Dedicated professionals

#### LATAM:

- Argentina
- Bolivia
- Brazil
- Chile
- Colombia
- Costa Rica
- Dominican Rep.
- Ecuador
- El Salvador
- Guatemala
- Honduras
- Mexico
- Panama
- Paraguay
- Peru
- Uruguay





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