Microsoft Dynamics 365 Business Central Russian localization features training for international companies with subsidiaries in Russia.

Intended for: all companies using Microsoft Dynamics 365 Business Central with subsidiaries in Russia and CIS.

Audience: PMs, business consultants, accountants and financial professionals

Region: Roll-outs to Russia, CIS.

Timelines: 8 hours

Cost: 600 Euro

Location: online

Who should attend and why?

Any company that starts or continues operations in Russia faces many challenges related to specifics of the Russian accounting and tax reporting. There are many "recommended" aspects that should be strictly followed.

With over 18 years within financial automation and IFRS reporting in Microsoft Dynamics NAV and Dynamics 365 Business Central, Awara IT offers a tailored training that will help key team members understand basic specifics of the Russian accounting in Microsoft Dynamics 365 Business Central.

Agenda

- Introduction. Accounting and Tax principles. Localization changes.
- General company information and addresses formats
- Contractor details (VAT Registration No., KPP Code, OKPO Code, address, bank accounts)
- Bank and Cash – bank details, bank account statements import, Cash orders approval, print forms and operational reports
- Currencies and rates adjustments and differences
- VAT accounting – processing input VAT, VAT Reports (Book of Purchases, Book of Sales with additional sheets)
- Agreements – register of agreements, counteragents operations within agreements, including payment schedules, price lists, credit limits
- Responsible Employees – registration of expense reports, commodities and materials purchase through resp. employees, balance control for every resp. employee, closing through bank, cash desk or salary payment
- Custom Declaration and how to handle import process
- Inventory
- Fixed Assets documents and Future Expenses
- Operational accounting reports
- Tax and accounting reports

Deliverables

- Understanding of Russian accounting and tax specifics
- Understanding of "Financials" Russian localization Dynamics 365 Business Central module specifics for reporting primarily.

Normally this training is held online, via Skype for Business or any other convenient tool. To make sure your professionals get the most of this training, we recommend a brief introductory call beforehand.
Please note that this training gives *general vision* of the Russian accounting specifics within Dynamics 365 BC.

Detailed content

Banks
- Bank directory (BIC (Bank Identification Code), correspondent account, address, branch/HQ)
- Register of incoming and outgoing bank payments
- Currency Exchange rates import
- Import of bank directory

Currencies differences
- Calculation of currency adjustments for debts in base and foreign currencies
- Item cost adjustment in purchases taking into account currency adjustments

VAT accounting
- Separate VAT accounting based on custom setup
- VAT by delivery/by payment. In some cases VAT is still booked as "by payment". VAT attributes in waybill, based on it VAT will be calculated "by payment" method.
- Accounting of VAT for pre-payments received and paid
- Creation of VAT-invoices for outgoing advance payments after posting of initial payment transaction
- Processing VAT - invoices for one or more purchase/sell shipments – summary VAT - Invoices
- Processing input VAT (write-off, restore, blocking).
- VAT Reports creation (Book of Purchases, Book of Sales, additional sheets)

Agreements
- Register of agreements
- Customer/Vendor Turnovers with filters by G\L Accounts, Agreements
- Contractor reconciliation acts (client/supplier) in different currencies and with currency adjustments

Responsible Employees
- Responsible Employee as a separate object of accounting, based on vendors table
- Responsible Employee balance analysis, balance control for every resp. employee, closing through bank, cash desk or salary payment
- Purchase through Responsible Employee, Expense reports forms

Inventory
- Reverse entries (Red/black storno) of purchase, sell and inventory operations
- Reverse entries of item cost adjustments of item shipments
- Physical Inventory
- Items shipment and transfer of items with tracking of associated owner

Custom Declaration
- Custom declaration
- How to handle import process
- VAT processing methods for export shipments

Fixed Assets documents and Future Expenses

- Future Expenses as a separated accounting object with a list of expense/losses list
- Fixed assets and intangible assets accounting by any type of depreciation books for keeping differences between bookkeeping, tax accounting, management accounting
- Tree-structure of multi-component fixed asset; with ability to depreciate grouped asset or its components
- Depreciation calculation methods (linear, declining balance method, sum-of-years' digits depreciation, cost depreciation in proportion to volume of production; tax non-linear method; manually, index; depreciation by codes of analytical accounting)

Operational accounting reports

- GL Turnover
- GL correspondence
- GL account card and entries
- GL Turnovers for Vendors
- GL Turnovers for Customers
- Turnover for Items
- GL Turnover for FA
- Act of reconciliation

Tax and accounting reports

- Statutory reports - including electronic reporting (Russian-specific reports generator)
- Tax accounting – tax registers, standardized expenses, permanent tax liabilities and assets, profit tax calculation

All Awara IT consultants hosting this training have average 8+ years of experience with different NAV versions, as well as variety of international projects implemented and roll-outs to Russia.