

ABSS

Premier v30.3

& Accounting v30.3 (SG)

What's New

Introducing ABSS Premier v30.3 & Accounting v30.3, which comes with new feature, enhancement and compliance update.

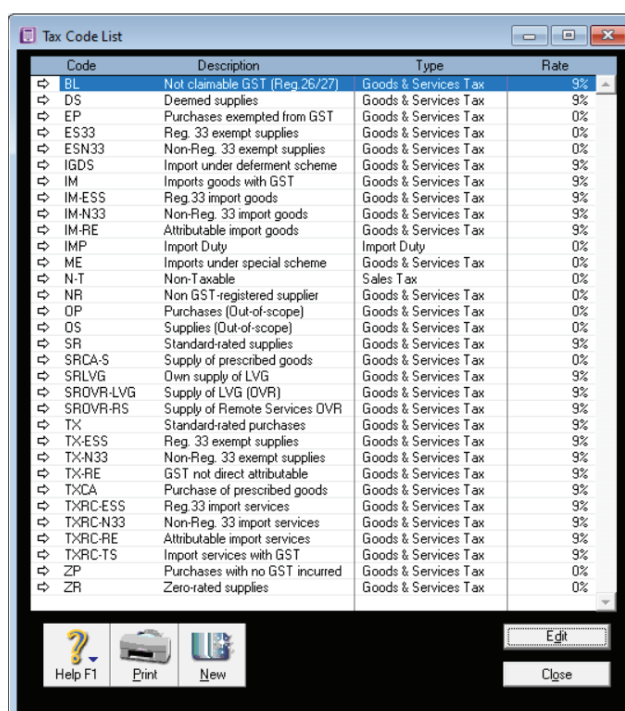
1. Compliance Update: Singapore GST Compliance Changes for 2024

ABSS has updated the Premier and Accounting systems to support the upcoming changes in Singapore's GST compliance for 2024. This update includes the following feature:

- An increase of the GST rate from 8% to 9% effective from 1 Jan 2024.

1.1 Benefits to Users

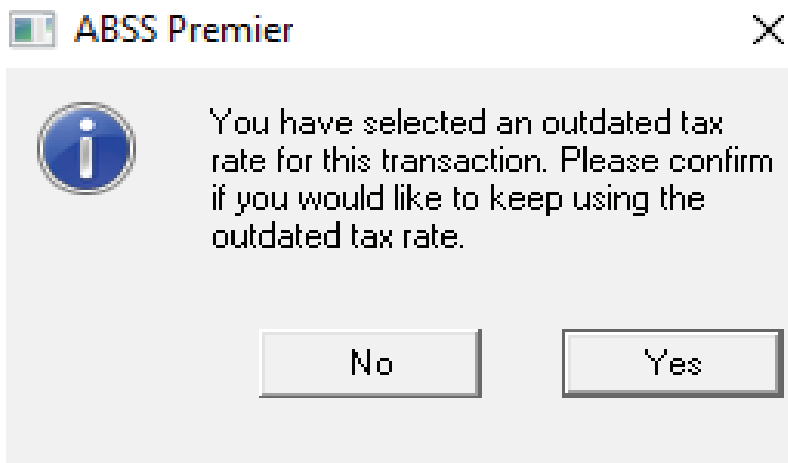
- Users will benefit from this update as it ensures compliance with the new GST rate effective 1 January 2024, allowing accurate financial management.
- Kindly refer to the attached sample (image) for your reference.



Code	Description	Type	Rate
BL	Not claimable GST (Reg 26/27)	Goods & Services Tax	9%
DS	Deemed supplies	Goods & Services Tax	9%
EP	Purchases exempted from GST	Goods & Services Tax	0%
ES33	Reg. 33 exempt supplies	Goods & Services Tax	0%
ESN33	Non-Reg. 33 exempt supplies	Goods & Services Tax	0%
IGDS	Import under deferment scheme	Goods & Services Tax	9%
IM	Imports goods with GST	Goods & Services Tax	9%
IM-ESS	Reg 33 import goods	Goods & Services Tax	9%
IM-N33	Non-Reg. 33 import goods	Goods & Services Tax	9%
IM-RE	Attributable import goods	Goods & Services Tax	9%
IMP	Import Duty	Import Duty	0%
ME	Imports under special scheme	Goods & Services Tax	0%
N-T	Non-Taxable	Sales Tax	0%
NR	Non GST-registered supplier	Goods & Services Tax	0%
OP	Purchases (Out-of-scope)	Goods & Services Tax	0%
OS	Supplies (Out-of-scope)	Goods & Services Tax	0%
SR	Standard-rated supplies	Goods & Services Tax	9%
SRCA-S	Supply of prescribed goods	Goods & Services Tax	0%
SRLVG	Own supply of LVG	Goods & Services Tax	9%
SRDVR-LVG	Supply of LVG (DVR)	Goods & Services Tax	9%
SRDVR-RS	Supply of Remote Services DVR	Goods & Services Tax	9%
TX	Standard-rated purchases	Goods & Services Tax	9%
TX-ESS	Reg. 33 exempt supplies	Goods & Services Tax	9%
TX-N33	Non-Reg. 33 exempt supplies	Goods & Services Tax	9%
TX-RE	GST not direct attributable	Goods & Services Tax	9%
TXCA	Purchase of prescribed goods	Goods & Services Tax	9%
TXRC-ESS	Reg.33 import services	Goods & Services Tax	9%
TXRC-N33	Non-Reg. 33 import services	Goods & Services Tax	9%
TXRC-RE	Attributable import services	Goods & Services Tax	9%
TXRC-TS	Import services with GST	Goods & Services Tax	9%
ZP	Purchases with no GST incurred	Goods & Services Tax	0%
ZR	Zero-rated supplies	Goods & Services Tax	0%

What's New

2. New Feature: Pop-Up Notification for Outdated Tax Rates in 2024

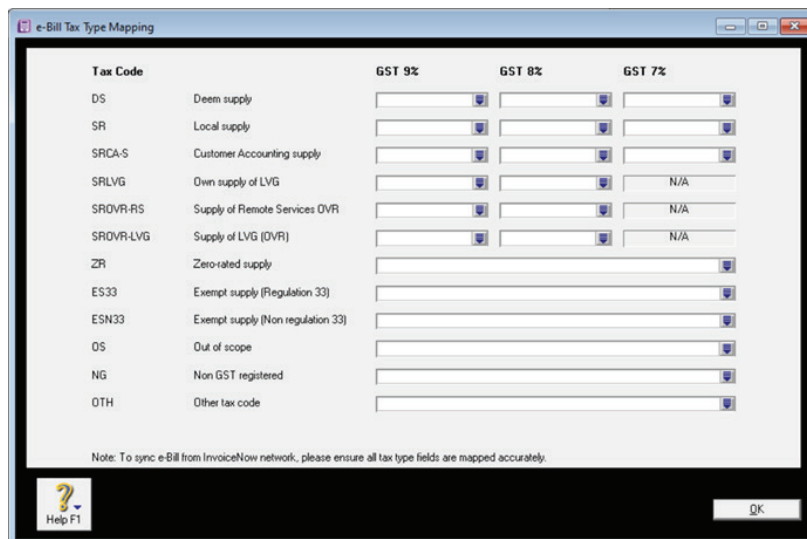


- With the updated 9% GST rate, users can still use the old rates of 7% and 8% when creating backdated invoices and opening balances. The system will display a pop-up message to ensure accuracy when using these rates. This applies to the following modules:

Module	Type
Account	Record Journal Entry
Banking	Bank Register Enter Sales Receive Money
Sales	New Sales Invoice Services Item Professional Miscellaneous Time Billing (only for Premier)

What's New

3. Enhancement: InvoiceNow e-Bill Tax Type Mapping Screen Update



Tax Code		GST 9%	GST 8%	GST 7%
DS	Deem supply			
SR	Local supply			
SRCA-S	Customer Accounting supply			
SRLVG	Own supply of LVG			N/A
SROVR-RS	Supply of Remote Services OVR			N/A
SROVR-LVG	Supply of LVG (OVR)			N/A
ZR	Zero-rated supply			
ES33	Exempt supply (Regulation 33)			
ESN33	Exempt supply (Non regulation 33)			
OS	Out of scope			
NG	Non GST registered			
OTH	Other tax code			

Note: To sync e-Bill from InvoiceNow network, please ensure all tax type fields are mapped accurately.

Help F1 OK

- Changes have been made to the InvoiceNow e-Bill Tax Type Mapping screen to align with the GST rate changes in 2024. This update ensures the accuracy of GST rates for invoices received from the InvoiceNow network.

Instruction Note:

Users are required to map the correct GST Code to ensure accurate synchronization of e-Bills in line with the new GST rate for 2024.

For detailed information, please refer to our [Knowledge Base](#) article.