dynavistics

Duty Processing

m+
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The Need

A key challenge for the inventory controller is to minimize, or at least defer, unnecessary inventory related expenditures while maintaining target service levels.

Holding inventory in a bonded location means that payment of duty, taxes and other fees on those items can be delayed until much closer to the point of sale. Alcoholic beverages and tobacco-based products are examples of products that are typically managed this way.

The Solution

Duty Processing recognizes the differences between bonded and duty paid locations, and manages the cost implications of moving specific inventory between the two types of sites.

Key Features:

• Bonded Site Management

As well as being able to identify a bonded location, there is an additional facility on the site record that specifies the general ledger code to which the calculated duty liability will be posted.

• Item Duty Information

The module recognizes that duty may be calculated by different methods, e.g. per product volume or by specific alcohol content. Duty rate tables can be set up and linked to individual products.

• Under Bond Sales & Pricing

There may be instances where goods are delivered direct to a customer's own bonded location. To support this requirement, the customer "ship to" can be identified as bonded. There are checks in place at order entry time to ensure that only appropriate stock can be delivered. The system will recognize when sales are being made from bonded stock and will adjust prices automatically to remove the duty element.

• Duty Liability Processing

As goods cross the duty point, inventory value is adjusted by the duty payable and this amount is posted to a "duty liability" general ledger account.

What it Means for You

• **Inventory Control**

Managing inventory in a mixed bond/duty paid environment is a complex and specialized requirement, available only in a limited number of software solutions. The system provides all the controls needed to simplify the processes and impose the rules associated with dealing in such an environment.

• **Duty Accounting**

Whether the bonded location is a customer owned warehouse or a third party, the detailed tracking of transactions enables quick and easy reconciliation with all documentation produced for customs duty purposes, etc.

• **Responsive to Individual Customer Requirements**

The ease of access to inventory level information across the two types of locations, supported by the mechanisms to control the flow of product between them, encourages the most efficient and effective use of the bond facility – deferring expensive payments until the last possible moment.

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m-hance provides m-hancements (also known as Trinity) to maximize the value customers realize from their Microsoft Dynamics GP investment. m-hance provides business software solutions which enable Microsoft Dynamics users to save time, cut costs and increase efficiency. m-hance is one of the largest Microsoft Dynamics partners in the world and is recognized as a successful and accredited solutions developer. m-hance provides Microsoft partners across 20 different countries with integrated software modules. These solutions extend the functionality of their clients' core Dynamics GP application with m-hancements covering Distribution, Telesales, Inventory, Procurement, Bank Management, and Document Management.

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Dynavistics is a leading provider of enterprise software for growing businesses. Dynavistics delivers easy-to-use solutions to enhance almost any business process, including receivables, sales, purchasing, pricing, and inventory management. With 30 products to choose from, Dynavistics has a solution for any business.

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