AltaVia - Localization Germany

More and more German companies are choosing NetSuite as their central ERP and accounting solution. Many international companies also use NetSuite in their German branch. Key to successfully using NetSuite in Germany is the complete adaptation to local requirements. With AltaVia Localization Germany, we deliver exactly the necessary additional features to the NetSuite standard.

AltaVia Localization Germany for NetSuite contains the following components:

- **German reporting requirements:** The bundle contains report templates for the HGB balance sheet and income statement, which will be adjusted to your specific chart of accounts. In addition, we allow you to display bookings as 'Kontenblatt' or 'Summen- und Saldenliste'.
- **VAT-ID check:** Streamline cross-border transactions within the EU with our handy VAT-ID Check, ensuring a smooth verification process for trading partners' VAT IDs.
- **VAT clawback:** Payments by customers or to suppliers with deduction of cash discount requires, according to German tax law, a corresponding reduction of the proportional VAT. The native payment transaction in NetSuite does not take this into account. Our bundle ensures that an additional journal entry records the discount resulting from the cash discount with the corresponding tax code.
- **Immutability of bookings (GoBD):** Ensure the immutability of certain financial transactions, in compliance with GoBD standards for proper electronic book, record, and document management in Germany.
- **Texts for print forms:** German invoice forms usually follow certain standards and legal requirements. With our solution you can set the texts on all transactions flexibly and in all necessary languages.
- **XRechnung:** The e-invoicing requirement is coming, the German standard 'xRechnung' is subject to continuous development. With our slim solution, the necessary files from invoices and credit notes can be generated at the push of a button.
- **EU VAT on sales**: Taxes on sales transactions will be reviewed and corrected if necessary. With this we are closing the gaps in the NetSuite standard.
- **Bill accruals:** Simplify provisions for unapproved bills, supporting smooth month, quarter, or year-end closing.
- **Tax point date:** Document date, posting date and tax point date can be recorded independently. This enables easy assignment to tax and accounting periods.

With the expansion of NetSuite, especially in the German market, and the associated investments into further developing the software, additions to the NetSuite standard may be made in the future. Our daily work with customers continually provides us with ideas for new features and optimizations. In case of legal changes, the bundle will be adjusted so that our customers are always up-to-date.

Ready for a demo and further information? Contact us: info@altavia.de.