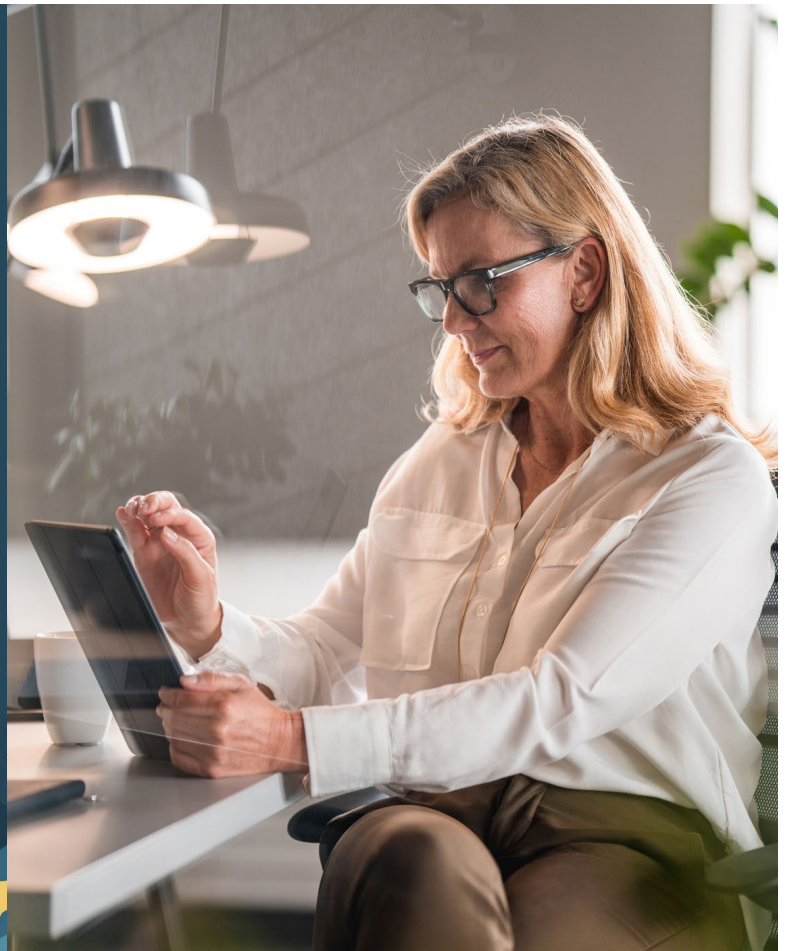




Streamline global e-invoicing compliance

## NetSuite E-Invoicing



The imperatives driving organisations worldwide to transition to paperless electronic invoicing are no longer just commercial but also regulatory. Governments in a growing number of countries require trading parties to send and receive invoices electronically in a structured data format (e-invoicing) that communicates with the different tax authorities' platforms. The goal is to improve visibility and reporting of their tax revenue streams while reducing tax fraud. NetSuite E-Invoicing helps companies comply with these emerging regulations by letting businesses transmit e-invoices via exchange networks and with tax authorities' platforms. The application can also report on this invoice and tax data in real time.

### Key Benefits

- **Single Solution, Multiple Countries.** Streamline e-invoicing and tax reporting compliance processes across multiple countries.
- **Increase Productivity.** Reduce the manual effort required to invoice your suppliers and customers.
- **Reduce Errors.** Transaction data is automatically pulled into e-invoices and sent to your customer's system, greatly lowering the potential for data-entry mistakes.
- **Cost Savings and Easy Maintenance.** Reduce expenses related to deployment, administration, and ongoing maintenance by using a single e-invoicing solution that's directly connected to your ERP software instead of disparate systems.

## Global E-Invoicing Compliance

Invoice rules, formatting, and tax codes are different across jurisdictions within and between countries. Getting this right for customers spread across many tax jurisdictions and countries so they can register and pay quickly is a time-consuming and error-prone process. NetSuite E-Invoicing automates this, generating invoices with the correct local coding and formatting for each country before routing documents to the relevant tax authority. It does this via the Avalara E-Invoicing and Live Reporting (ELR) platform, which NetSuite customers can access by registering with the Oracle Business Network (OBN).

**CTC support.** Continuous Transaction Control (CTC) mandates in many countries require invoice approval by the tax authority before the invoice is delivered to the final recipient. This can be a registration number, QR code, or other form of “invoice stamping.” Invoices

created in NetSuite are automatically ingested into Avalara ELR, which converts them into the required format and transmits them to the tax authority for registration and approval. Upon tax authority approval, Avalara ELR provides the issued invoice registration number and other crucial data, such as the code of the approving tax authority and processing status, back to NetSuite. The business can then send out the approved invoice with just a few clicks.

**Peppol.** NetSuite invoices are sent to central tax authorities, or Peppol network recipients, via the Avalara ELR platform. With NetSuite as the single partner for e-invoicing in implemented countries, there is no need for separate Peppol Access points in each country—all NetSuite companies will connect to Peppol through Avalara. This will save transaction costs for all subsidiaries.

The screenshot displays the NetSuite Invoice interface for invoice # 18. The top navigation bar includes 'Activities', 'Transactions', 'Lists', 'Reports', 'Analytics', 'Documents', 'Setup', 'Customization', 'Commerce', 'SuiteApps', and 'Support'. The main header shows 'Invoice # 18' and '1 Himon Consultancy Group'. Below this are buttons for 'Edit', 'Back', 'Authorize Return', 'Accept Payment', 'Credit', 'Renew', and 'Manage Revenue Recognition'. The 'Primary Information' section includes fields for INVOICE # (18), CUSTOMER (1 Himon Consultancy Group), DATE (28/3/2024), AS-OF DATE (28/3/2024), START DATE (26/3/2024), END DATE (30/3/2024), POSTING PERIOD (Mar 2024), DUE DATE (30/3/2024), PO # (12), and MEMO (Sales for 27th Mar). A 'Summary' table is also present:

Summary	
SUBTOTAL	200.00
DISCOUNT ITEM	5.00
TAX	41.00
TOTAL	246.00
AMOUNT DUE	246.00

The 'Sales Information' section shows SALES REP (John C), SALES EFFECTIVE DATE (27/3/2024), and PARTNER (1 Saumo Electronics). The 'Classification' section shows SUBSIDIARY (Saumo IL Holdings) and LOCATION (Ramla). Below this is a table of 'Items' with columns for DISCOUNT ITEM, RATE, and a detailed table for 'Laptop' items.

ITEM	BACK ORDERED	QUANTITY	DESCRIPTION	SERIAL/LOT NUMBERS	PRICE LEVEL	RATE	AMOUNT	TAX CODE	TAX RATE	GROSS AMT	TAX AMT	OPTIONS	REV. REC. SCHEDULE	REV. REC. START DATE	REV. REC. END DATE	EXCLUDE ITEM FROM RATE REQUEST	CHARGE TYPE	CHARGES	HIST
Laptop		2	Blue (64GB, 4GB RAM)		Base Price	100.00	200.00	VAT_ILTax_20	20.0%	240.00	40.00			26/3/2024	30/3/2024		One-Time	0	

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