sage 50–Canadian Edition

What's new

Release 2017.2

Sage 50 Accounting–Canadian Edition
What's New - Release 2017.2

Sage 50 Accounting—Canadian Edition (Release 2017.2)

This product update covers all product solutions of Sage 50 Accounting (Release 2017.2) and includes the updates from previous releases.

What's new and product improvements

Sage 50 Accounting includes the following improvements:

	First Step	Pro	Premium	Quantum
Sage 50c cloud solutions				
Microsoft Office 365 integration[1] Sage Capture • Business builders can now capture and document their purchases and expenses when they are away from the office through the Sage Capture iOS app. • Ditch the paper and never lose a receipt again – take a picture of supplier receipts & bills with Sage Capture, saving them to One Drive and posting transactions to your Sage 50c… all from your mobile or tablet. • Sage Capture provides sales people and other people who need to record transactions with an easy to use app that helps you stay on top of your expenses and purchases even when you're away from the office. Sage Intelligence Reporting Cloud • Business builders can view financial reports from their laptop, tablet, or smartphone without having to go into Sage 50 or request their accountant / bookkeeper for the report. • Unleash the power of your Sage 50c data in Excel… and either build reports with our designer, or use one of the smart templates. • Get a richer, deeper understanding of your business, make faster, better and more informed decisions, and publish financial reports to the cloud.		Yes	Yes	Yes
Sage One Start integration [2]	Yes	Yes	Yes	Yes

[1] Microsoft Office 365 Business Premium is required.

[2] Purchase of a Sage One subscription is required. Call 1-888-261-9610 for details.

	First Step	Pro	Premium	Quantum
Sage 50 now integrates with Sage One Start so business builders can effortlessly download transactions from Sage One Start to Sage 50 providing them the reliability and productivity of the desktop with the flexibility of secure cloud and mobile access. Save time and easily upload records with enhanced uploading when working with or setting up larger company databases.				
Government compliance				
Payroll requirements for Ontario Payroll statements now show the pay period start date. A pay period start date field has been added to the Paycheques window and Payroll Cheque Run window. If you are customizing forms, you can add the pay period start date. For pre-printed payroll cheques and direct deposit forms, the pay period start date is printed. You can also add the Pay Period Start Date as a column to the Payroll Detail Report		Yes	Yes	Yes

We've been listening to you!

Sage thanks you for your product ideas! In Release 2017.2, we have incorporated some top-ranking suggestions, which are indicated below:

	First Step	Pro	Premium	Quantum
Improved experience				
Helping you stay organized Easily add links to files in sales and purchase invoices, vendor payments, customer receipts, and General Journal transactions. With a single click, you can view the linked file. Thank you to all our customers who have requested this feature!	Yes	Yes	Yes	Yes
Payment improvements				
Direct Deposit and EFT Enhancements Simplify the audit of electronic file transfers with the following enhancements:		Yes	Yes	Yes

	First Step	Pro	Premium	Quantum
• Show Generation File Number column • Show total amount and count on report • Allow corrections to be filtered out You can also easily access the Direct Deposit Log report on the last page of the wizard. Thank you to all our customers who have requested this feature!				
SIN and CRA Validation for T4A If you create T4As for your vendors, Sage 50 validates the format of the vendor's SIN or CRA business number for the form. Thank you to all our customers who have requested this feature!		Yes	Yes	Yes

Resolved Issues

The following issues have been resolved:

(First Step Accounting and higher) When working in French, some keyboard shortcuts had been duplicated or were missing.

(First Step Accounting and higher) The Credit Card Processing with Sage Payment Solutions marketing message was missing the option to not show the message.

(First Step Accounting and higher) If using a French OS and connected to Sage One, Sage 50 could not download an invoice in a foreign currency.

(First Step Accounting and higher) An erroneous message would appear when adjusting a payment cheque or receipt for an invoice that has multiple payments.

(First Step Accounting and higher) Development partners reported a duplicate session date field in the settings.csv file.

(Pro Accounting and higher) French terminology was incorrect in the T4A Slip and Summary Options window.

(Pro Accounting and higher) After looking up a payment that used a payment method other than Pay Later and clicking Undo, users without rights to enter or modify payment transactions could process transactions with other payment methods.

(Premium Accounting and higher) When working in French, the Pending Sales Orders by Inventory Item report was in English.

Payroll tax changes - Effective July 1, 2017

Important! If you are a current subscriber of Sage Business Care, your Product Update includes the payroll tax changes for July 1, 2017. For complete details on the CRA income tax changes, contact your local tax services office or visit the CRA web site.

Your payroll update reflects the federal and provincial tax schedules in effect on July 1, 2017, as stated in the latest edition of Canada Revenue Agency's Payroll Deductions Formulas for Computer Programs; Canada Revenue Agency's Employers' Guide to Payroll Deductions; Québec's Guide for Employers: Source Deductions and Contributions for 2017; and the schedules of Employment Insurance, Canada Pension Plan, and Québec Pension Plan.

What's new in this tax update

The July 1, 2017 tax update contains changes to payroll tax tables and Sage 50 Accounting payroll tax calculations. This document addresses only the payroll tax changes that may require you to adjust your payroll records.

Provincial and territorial tax changes

Prince Edward Island

The basic personal amount has increased to $8,160 from $8,000, retroactive January 1, 2017. Since the previous amount has been used for employees for the first six months of this year, a prorated basic personal amount of $8,320 will be applied for the remaining six months commencing with the first payroll in July.

Saskatchewan

Effective July 1, Saskatchewan has lowered the tax rate for each threshold by 0.5%.

Before you start processing payroll in 2017

- Review the new federal TD1 form and the TD1 form for your province or territory (or the TP 1015.3- V form for Québec) to become familiar with any changes.
- Provide your employees with the 2017 federal/provincial/territorial TD1 forms if they need to make changes to their personal claims.
- Adjust your employee records in Sage 50 Accounting to reflect the new tax credit amounts.

Preparing for payroll in a new year

This section describes what you need to adjust in Sage 50 Accounting after you finish processing all payroll for the current year, but before you begin your payroll for the new year.

Step 1: Adjust employees' federal personal tax credit claims

To adjust the federal personal tax credit claims, follow these steps:

1. If an employee's personal claim amount has changed for 2017, this employee must complete the new federal TD1 form.
2. Close all Employee Records windows in Sage 50 Accounting.
3. From the Home window, choose the Maintenance menu, then Update Employee Claims.
4. Select Federal to indicate you are updating the federal tax credits.
5. From the list, select all or only those employees you want to modify.
6. To update the basic personal amounts, click Update Basic Personal Amount.
7. To update the indexed amounts from the federal TD1 form, do one of the following:
   - Select Factor and enter the factor by which the claim amount will increase.
   - Select Amount and enter the amount by which the claim amount will increase. If you need guidance in calculating this amount, see Indexation Guidelines.
8. To update the non-indexed amounts from the federal TD1 form, enter the amount changes in the Non-Indexed Amounts column for each employee.

Step 2: Adjust employees' provincial (or territorial) personal tax credit claims

To adjust the provincial/territorial claims, follow these steps:

1. If an employee's personal claim amount has changed for 2017, the employee must complete the new provincial or territorial TD1 form (or TP 1015.3 V form, for Québec).
2. Close all Employee Records windows in Sage 50 Accounting.
3. From the Home window, choose the Maintenance menu, then Update Employee Claims.
4. Select Provincial to indicate you are updating the provincial or territorial tax credits and then the province or territory that you want to make changes for.
5. From the list, select all or only those employees you want to modify.
6. To update the basic personal amounts, click Update Basic Personal Amount.
7. To update the indexed amounts from the provincial or territorial TD1 form, do one of the following:
    - Select Factor and enter the indexing factor by which the claim amount will increase.
    - Select Amount and enter the amount by which the claim amount will increase. If you need guidance in calculating this amount, see Indexation Guidelines.
8. To update the non-indexed amounts from the federal TD1 form, enter the amount changes in the Non-Indexed Amounts column for each employee.

Indexation Guidelines

In Sage 50 Accounting there are two fields on the Taxes tab of the Employees Record window which hold the employee's claim amounts that are subject to indexing:

- Federal Other Indexed Amounts
- Provincial Other Indexed Amounts

Calculate the federal claim amount that is subject to indexing

From the Total Claim Amount of the federal TD1 form, subtract the items that are not subject to indexing. Currently, the personal tax credit amounts on the federal TD1 form that are not subject to indexing are:

- Pension Income Amount
- Tuition and Education Amount (full time)
- Tuition and Education Amount (part-time)
- Pension Income, Tuition, and Education Amounts Transferred from Spouse or Dependant

For provincial claims, some provincial and territorial governments have set their own indexation requirements. For example, in Alberta and Ontario, all personal tax credit amounts are subject to indexing.

Because indexation requirements vary from jurisdiction to jurisdiction, and are subject to change, you should review the indexation requirements set by the federal, provincial or territorial governments before entering the employee's Federal (or Provincial) claim subject to indexing field.

Sage 50 Accounting (Release 2017.1)

What's new and product improvements

This product update covers all product solutions of Sage 50 Accounting (Release 2017.0) and includes the updates from previous releases.

Sage 50 Accounting includes the following improvements:

	First Step	Pro	Premium	Quantum
Sage 50c cloud solutions				
Microsoft Office 365 integration[1] Integration with Microsoft Office 365 is now available. Learn more.		Yes	Yes	Yes
Sage One Accounting integration [2] Sage 50 connects to the all new version of Sage One for Canada.	Yes	Yes	Yes	Yes
Improved transaction processing				
Recording payments simplified When processing customer and vendor payments in various transaction windows, you can use a pushpin to select the current payment method for faster transaction processing.	Yes	Yes	Yes	Yes
Improved experience				
Help menu redesign The improved design in the help menu structure gets you to the appropriate help resource when you need it.	Yes	Yes	Yes	Yes
Payment improvement				
Include vendor SIN on T4A and T5018 If a vendor record contains a 9-digit tax ID, that number is included in the corresponding SIN box when printing a T4A1 or T5018 form. Also, if you are using electronic filing for T5018, the 9-digit number is included in the correct field in the file.		Yes	Yes	Yes
Government compliance				
Payroll tax updates for January 1, 2017		Yes	Yes	Yes

[1] Microsoft Office 365 Business Premium is required.

[2] Purchase of a Sage One subscription is required. Call 1-888-261-9610 for details.

	First Step	Pro	Premium	Quantum
If you have a support plan that includes payroll tax updates, you benefit from timely and comprehensive in-house payroll processing within Sage 50 Accounting to help you save time and reduce the risk of payroll tax penalties at year-end.				

Resolved Issues

The following issues have been resolved:

(First Step Accounting and higher) In EFT files, data was not ordered correctly and RBC would not accept the file upload.

Sage 50 Accounting (Release 2017.0)

What's new and product improvements

This product update covers all product solutions of Sage 50 Accounting (Release 2017.0) and includes the updates from previous releases.

Sage 50 Accounting includes the following improvements:

	First Step	Pro	Premium	Quantum
Improved communication				
Batch Email You now can send various forms using bulk email for a more efficient workflow. You can send the following through batch email: • Direct deposit stubs for vendors or employees • Invoices • Receipts • Purchase orders • Sales orders • Sales quotes		Yes	Yes	Yes
Improved sales processes				
Payments simplified Quickly and easily select a default payment method for vendor payments and customer payments. If you accept credit cards or process payments through Direct Payments or EFT Direct[1], you have even more methods to select from.	Yes	Yes	Yes	Yes

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[1] An active service plan is required to purchase the EFT Direct service.

	First Step	Pro	Premium	Quantum
Payment status demystified You can now add Paid and Amount Owing fields to customized forms. The payment status automatically displays on the default Sage 50 forms.	Yes	Yes	Yes	Yes
EFT Direct and multiple bank accounts EFT Direct has been updated to support multiple bank accounts for more flexibility. You can select and use separate bank accounts for employee direct deposit, vendor payments, and customer pre-authorized debit.	Yes	Yes	Yes	Yes
Sage 50c cloud solutions				
Sage One Integration Enhancement [1] We've simplified setup! With a couple clicks, you can effortlessly set up your Sage One company to work with your Sage 50 Accounting company. Sage 50 Accounting does all the heavy lifting for you.	Yes	Yes	Yes	Yes
Government compliance				
Sales tax update for 2016 Prince Edward Island has announced that the HST will increase to 15% on October 1. New companies created on or after October 1 will automatically use the updated sales tax. If you have an existing company, you will have to adjust the HST rate.	Yes	Yes	Yes	Yes

Resolved Issues

The following issues have been resolved:

- (Pro Accounting and higher) After hiding a module, the Sage One option under File was disabled.
- (Pro Accounting and higher) After converting from 2015.3 to 2016.2, some settings had been modified inadvertently.

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[1] Purchase of a Sage One subscription is required. Call 1-888-261-9610 for details.

- (Pro Accounting and higher) On the Performance tab of the Dashboard, after clicking on a colour in the Aged Sales Invoices or Aged Purchases Invoices graph, the resulting report would not be sorted by the corresponding ageing period.
- (Pro Accounting and higher) After hiding Customers & Sales and Vendors & Purchases, the Email option was no longer available under Company settings

General Information about Product Updates and Product Upgrades

Important! Sage 50 Accounting product updates are only available to current subscribers of a Sage Business Care plan. Payroll updates and features are only available to current subscribers of a Sage Business Care plan with payroll tax table updates. If you do not know whether your subscription is current, or you need to sign up or renew your subscription, contact Customer Sales at 1-888-261-9610.

How is Sage 50 Accounting updated?

- Automatically, using Sage 50 Accounting (recommended)
- Manually, using Sage 50 Accounting.
- By downloading the update from the Sage 50 website.
- If you have paid to receive a CD, by running the product update CD.

Back up your data	Always back up your data before installing your product update, and before any major changes, such as before advancing the session date to a new calendar or fiscal year.

How to automatically update Sage 50 Accounting

Sage 50 Accounting automatically checks for product updates whenever you are connected to the Internet. When an update is available, the update downloads in the background. When you close Sage 50 Accounting, you will be notified that an update is available to be installed. Click Yes to install it. You do not need to enter any information during the update process.

For more information, search for "Automatic Updates" in the Help.

How to manually update Sage 50 Accounting

By default, "Automatic Updates" are turned on. We recommend that you keep this setting turned on. If you choose to turn off this option, you can always manually download the updates when you are connected to the Internet.

Download product updates from the Sage 50 website

For your convenience, updates are also available on the Sage 50 website. Please follow the installation instructions.

Important! Updating Sage 50 Accounting in a multi-user environment (Sage 50 Premium Accounting and higher)

- Install this product update on all computers running Sage 50 Accounting, including computers on which you have performed server-only type installations of Sage 50 Accounting.

How to upgrade to Sage 50 Accounting

An upgrade of Sage 50 Accounting can involve one or more of the following changes:

- Getting the latest version - If you would like to get the latest updates offered for your current Sage 50 Accounting product, you can upgrade from an earlier version of Sage 50 Accounting.

- Moving to a higher Sage 50 Accounting product - If your business requires a richer set of accounting features, you can upgrade to the latest version of a higher Sage 50 Accounting product (for example, moving from Sage 50 Premium Accounting to Sage 50 Quantum Accounting). This option also upgrades your version of Sage 50 Accounting if you are not already using the latest version of the program.
- Adding more user licences - If you want to increase the number of concurrent users in Sage 50 Accounting, you can upgrade your program to allow more users. If required, this option also upgrades your version and moves you to a higher Sage 50 Accounting product at the same time.

For any of these scenarios or for more information about upgrading your Sage 50 Accounting solution, contact Customer Sales at 1-888-261-9610.

Sage 50—Canadian Edition

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