1. The company is required to collect a 15% value added tax (VAT) on all items it sales. Any tax collected is then to be paid for zonal finance bureau hence **setup the sales tax authority and sales tax codes for 15% VAT.**
2. **Customer Defaults**: the standard credit term and credit limits are 3/10, n/30 and Birr 300,000 respectively.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Customer ID** | **Customer Name** | **Address** | **Inv. #** | **Date** | **Balance** |
| 1201-01 | Wosen Retails | Mekane Selam-04 | SI43 | December 31, 2019 | 31,500 |
| 1201-02 | Star Supermarket | Mekane selam-06 | SI55 | December 31, 2019 | 76,800 |
| 1201-03 | Tsega Stores | Akesta | SI69 | December 31, 2019 | 19,200 |
|  | | | SI74 | December 31, 2019 | 13,500 |
| SI76 | December 31, 2019 | 24,000 |

1. **Vendor Defaults**: the standard credit terms and credit limits are 3/10,n/30 & 500,000 respectively

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Vendor ID** | **Vendor Name** | **Address** | **Inv. #** | **Date** | **Amount** |
| 2101-01 | Aman PLC. | Dessie-04 | PI172 | December 14, 2019 | 45,000.00 |
| 1201-02 | Gerado Trading | Kombolcha-06 | PI166 | December 15, 2019 | 41,700.00 |
| 1201-03 | Alem Grocery | Woldiya-01 | PI176 | December 8, 2019 | 36,750.00 |
|  |  |  | PI178 | December 28, 2019 | 19,800.00 |
| ZFGOV | Zone finance Bureau | Dessie-04 | … | …. | …. |