

# LLB Solutions



# LLB Panama Localization

For Microsoft Dynamics 365 Business Central



LLB Solutions has developed localization for Microsoft Dynamics 365 Business Central for Latin America, specifically for Panama, with the aim of complying with the tax regulations stipulated by the DGI.

This localization covers the functionality and regulations of general accounting, fixed assets, inventory management, bank management, accounts receivable, accounts payable, and project management.

Panama Localization is the complement to Dynamics 365 Business Central functionality that allows compliance with specific laws and regulations not covered by the standard functionality.

The various functionalities and printed and electronic reports can be used in all international or national companies operating in Panama in the private or public sector.



## WHAT DOES PANAMA LOCALIZATION INCLUDES?

- Comply with accounting and tax requirements demanded by the GDI.
- Adaptation of accounting and tax functionality according to Panama legislation.
- Integration already established with some electronic billing services agencies.
- Reports on magnetic format media and integration with electronic invoices and electronic accounts.
- Ensures constant updated according to legal modifications of Mexico or new Microsoft Dynamics 365 Business Central versions.
- Support in the functional and technical configuration and location training.
- Comprehensive training on best practices in Dynamics 365 Business Central ongoing support during data migration and go-live.
- Adjustment of terminology according to the region in the different standard Dynamics module.

Our Panama Localization provide the following features:

## Taxes

- Different ITBMS rates.
- ITBMS withholdings.
- Exempt ITBMS.
- Withholdings on foreign remittances.

## Electronic documents

- Internal operation invoices.
- Integration with electronic invoicing.
- Export invoices.
- Credit notes FE.
- Debit notes FE.

## General

- Legal Nature.
- Type of taxpayer.
- Fiscal classification.
- Type of identity documents.
- Sales remittances.
- Debit notes for purchase and sale.
- Third-party management.
- Debit notes for sales and purchases.

## Reports

- Customer withholdings.
- Supplier withholdings.
- Consolidated purchase withholdings.
- Consolidated sales withholdings.
- Consolidated declarations.
- Report on Payments Made to Third Parties.
- Report on Donations Received.
- General Ledger.
- Journal Ledger.



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