

VENEZUELA LOCALIZATION

For Microsoft Dynamics 365 Business Central



Tax Compliance
+ Integrated Operations



Available on
Microsoft AppSource

Venezuela Localization

Tax and Operational Challenges in Venezuela

Companies face ongoing challenges in complying with tax regulations, which impact daily operations and create unnecessary risks.

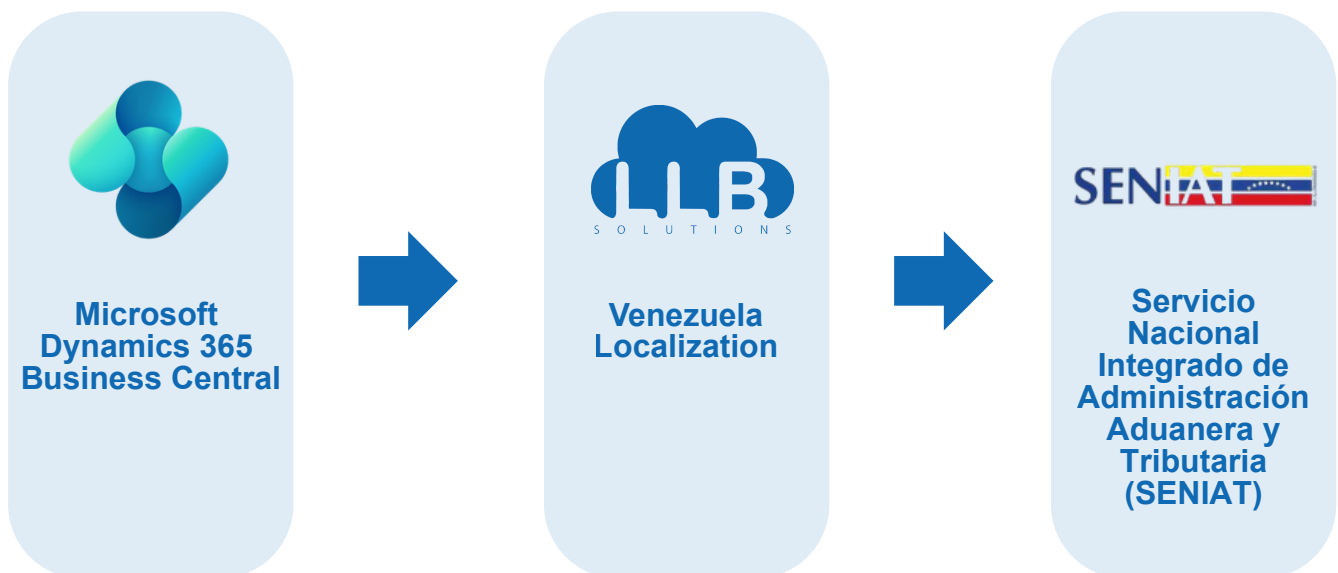


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Constant changes in tax regulations: New SENIAT rulings — such as PA SNAT/2024/000102 on digital invoicing — that create uncertainty and increase the risk of non-compliance.
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Rejected or invalid fiscal documents: Errors in the control number, in series and sequence numbers, or in mandatory data (RIF, fiscal address) lead to observations and rework.
- 
Complexity of withholding regimes: VAT, ISLR (income tax), municipal withholdings, and IGTF (large financial transactions tax), with calculations, bases, subtrahends, and receipts that raise the operational burden.
- 
Manual processes and rework: Purchase and sales books, TXT/XML files, and reconciliations that consume time and raise costs.
- 
Multi-currency operation and official exchange rate: Recording the bolívar equivalent using the BCV (Central Bank of Venezuela) rate and integrating it into VAT, withholdings, and IGTF without errors.
- 
Compliance risks and penalties: Fines and SENIAT audits that directly impact company finances.

The Solution:

What is Venezuela Localization?

LLB Solutions has developed an extension for Microsoft Dynamics 365 Business Central that adapts the solution to Venezuela's fiscal, accounting, and tax requirements, enabling full compliance without modifying the system's standard base.



- ✓ **Extension built on the standard Business Central platform:** Seamlessly integrates without impacting the core system.
- ✓ **Adapted to local tax regulations:** Complies with current tax requirements and regulatory updates.
- ✓ **Guaranteed tax compliance:** Reduces the risk of errors, rejections, and penalties.

Designed for Regional Operations

LLB's Latin America Localization is designed for companies operating across multiple countries, enabling them to manage their operations within a single environment while ensuring country-specific tax compliance for each jurisdiction.

- ✓ **Multi-country**
Manage operations across multiple Latin American countries from a single platform.
- ✓ **Multi-company**
Manage multiple legal entities within the same Business Central environment.
- ✓ **Multi-currency**
Operate in different currencies with automatic calculation of exchange rate differences.
- ✓ **Financial Consolidation**
Gain a unified view of your business with consolidated regional financial information.
- ✓ **Country-Specific Activation**
Enable only the tax functionalities required for each country.
- ✓ **Single Production Environment**
Centralize operations, reduce costs, and simplify system administration.

Key Features

LLB Solutions' Venezuela Localization incorporates a set of functionalities designed to cover the main fiscal and operational processes, fully integrated with Dynamics 365 Business Central.



Fiscal Documents and Digital Invoicing

Invoice, credit note, debit note, and delivery guide with control number and Venezuelan fiscal format, with digital issuance in accordance with PA SNAT/2024/000102.



Taxes and Withholdings

VAT with differentiated rates, VAT/ISLR/municipal withholdings, IGTF, and IAEA (alcohol tax) automatically calculated on purchases and sales.



Fiscal Books and Files

Purchase and Sales Books, VAT withholding TXT files, and monthly ISLR XML files, ready for the SENIAT portal.



SENIAT Fiscal Configuration and Master Data

RIF, taxpayer and withholding agent classification, fiscal transaction types, and tax parametrization.



Fiscal Series and Control Numbers

Numbering by document, branch, and issuance point, with receipt control and validation.



Multi-Currency and BCV Rate

Recording of the bolívar equivalent at the official exchange rate, integrated with VAT, withholdings, and IGTF.

Standard Business Central Functionalities

Native Business Central capabilities that power LLB Solutions' 17 fiscal localizations in Latin America.

Finance and Accounting

- Configurable chart of accounts and account groups
- General Ledger: real-time review of transactions and balances
- Journal: journals and posting templates
- Accounting dimensions: cost centers, departments, and segments
- Account and dimension-level budgets
- Native financial reports: Balance Sheet, Income Statement, Cash Flow

Sales Cycle

- Quotes and sales orders
- Shipments and deliveries
- Sales invoicing
- Sales returns and credit memos

Accounts Receivable

- Customer management and receivables ledger
- Invoices, payments, and sales credit memos
- Customer payment application and reconciliation
- Customer account statements

Inventory

- Item catalog, attributes, categories, and units of measure
- Inventory adjustments and reclassifications
- Inventory costing (FIFO, Average, Standard, LIFO, Specific)
- Physical inventory counts
- Item-specific cost management
- Management of service, inventoriable, and non-inventoriable items

Accounts Payable

- Vendor management and payables ledger
- Purchase invoices, payments, and credit memos
- Payment journal and vendor payment generation
- Additional purchase charges: freight, insurance, customs

Banking and Treasury

- Bank account and checkbook management
- Automatic and manual bank reconciliation
- Transfers between bank accounts

Manufacturing Module

- Manufacturing processes
- Tracking of raw materials and production inputs
- Machine centers, work centers
- Production time and activity tracking

Warehouse Management

- Multiple warehouse management
- Zone and specific location control
- Inventory tracking and control by product serial/lot numbers
- Transfers between warehouses
- Warehouse-specific document-based inventory control
- Warehouse employee management

Fixed Assets

- Fixed asset registration and records
- Automatic periodic depreciation
- Asset revaluation and disposal
- Maintenance tracking

Purchasing Cycle

- Purchase requisitions and orders
- Goods receipt
- Purchase invoicing
- Purchase returns and vendor credit memos

Projects

- Project creation and budgeting
- Resource and hours allocation
- Progress and cost tracking

Cross-Functional Features

- Configurable workflows and approvals
- Document management (OCR / attachments)
- Contacts and CRM
- Employee records

Business Analytics and Intelligence

- Financial reports integrated with Power BI
- Dimension-based analysis views
- Excel export from any module

Venezuela Localization Scope

LLB Solutions' Venezuela Localization is designed to meet SENIAT requirements, integrating fiscal document issuance, tax and withholding administration, fiscal books and files, and legal reporting within Dynamics 365 Business Central, covering real-world business operating scenarios.

Fiscal Configuration and Master Data

Master data and fiscal classification

- Fiscal identification fields: RIF, national ID, passport, and other identity document types
- Taxpayer and taxable-entity classification: individual or legal entity, ordinary or special taxpayer, and applicable regime
- Third-party and company withholding agent status
- Validation of tax groups on customers and vendors before posting
- Foreign trade fields for import and export transactions
- Localized fiscal management of customers and vendors (identification, regime, and withholdings)

Fiscal configuration and tax parametrization

- Company fiscal data configuration in accordance with SENIAT
- Fiscal transaction type catalog to determine document, tax, withholding, and report
- VAT rate, exemption, exoneration, and non-taxable transaction configuration
- Parametrization of concepts, percentages, subtrahends, and minimum withholding bases (VAT and ISLR)
- Fiscal classification of goods and services
- Tax period administration
- Company-level fiscal configuration and independent activation of the Venezuela localization per company (multi-country environments)

Invoicing

- Issuance and management of digital fiscal documents in accordance with SENIAT Ruling PA SNAT/2024/000102, with integration to the authorized provider
- Invoice, credit note, and debit note issuance in Venezuelan fiscal format
- Delivery guide/delivery order and withholding receipts
- Management of the invoice number and the control number
- Integration with a digital print authority / authorized invoicing provider: sending the receipt structure, validation, and control number assignment
- Printed PDF representation with the mandatory fiscal data
- Electronic traceability and audit of issuance, modification, and voiding
- Retention and lookup of fiscal documents for the legal retention period
- Contingency management: backup document booklet and later recording of receipts
- Reception of vendor receipts and creation of purchase invoices

Taxes and Fiscal Compliance

- VAT configuration and calculation: purchases, sales, and exports; taxed, exempt, exonerated, and non-taxable transactions, with differentiated rates
- VAT withholding on vendors and recording of VAT withholdings received from customers
- ISLR withholdings by concept: rate, base, subtrahend, and beneficiary status
- Municipal tax withholdings by jurisdiction and economic activity
- Perception and treatment of IGTF on covered transactions
- Tax on alcohol and alcoholic beverages (IAEA)
- Fiscal treatment of import and export transactions (zero rate on exports)
- VAT withholding receipts, monthly receipt, and consolidated annual ISLR receipt
- Fiscal validations before posting or issuing; blocking of posted fiscal documents and closing of declared periods
- Scheduling of fiscal obligations and deadlines (tax calendar)
- Draft and reconciliation of the VAT return
- Regulatory updates to parameters, formats, and fiscal files

Treasury and Financial Management

- Withholdings integrated into collections and payments: document, payment, and withholding reconciled in a single flow
- Vendor payments with VAT and ISLR withholding; collections with withholdings received from customers
- Payment orders and collection receipts with multiple localized booklets and series
- IGTF determination based on currency and payment method, integrated into collections, payments, and refunds
- Recording of the fiscal equivalent in bolívares: original currency, applied rate, and equivalent
- Manual update of the official BCV rate and rate validation before posting
- Management of post-dated, in-portfolio, and rejected checks (own and customer), applied to the current account
- Payment notices

Purchasing, Inventory, and Logistics

- Localized purchase recording with VAT and withholdings
- Delivery guide/delivery order in Venezuelan fiscal format, differentiated by purchase, sale, and internal transfer
- Imports and foreign trade transactions with customs data
- Localized fiscal information for vendors
- Localized purchase order formats

Fiscal and Legal Reports

Legal and auxiliary books

- VAT Purchase Book and VAT Sales Book
- Sales Book separated by branch and issuance method
- Legal Inventory Book (valued)
- ISLR Withholdings Book

SENIAT files and filings

- VAT withholding TXT file in the SENIAT portal's structure
- Monthly ISLR withholding XML file
- Configurable informational XML and TXT files (VAT, ISLR, and municipal)
- Withholding receipts and certificates (VAT and ISLR)
- Withholdings-by-vendor report

Reports and financial statements

- Balance sheet, income statement, and income tax return report
- Reconciliation of fiscal books with documents and accounting, with traceability to the source document
- Reports printed in PDF and exportable to Excel

Commercial Management and Fiscal Documents

- Localized sales recording and localized fiscal information for customers
- Venezuelan fiscal invoice with RIF, fiscal address, document number, control number, and VAT breakdown
- Sales and purchase credit notes and debit notes (independent modules, own series, and history)
- Fiscal control number: capture, assignment, and traceability
- Series and ranges by document, branch, point of sale, or booklet; default point of sale per user
- Documents enabled by customer and vendor (invoice, credit note, and debit note permitted according to the third party's fiscal profile)
- Prevention of duplicates, gaps, and expired ranges; control of voided, unused, or lost documents
- Breakdown of taxable bases and VAT by rate; presentation of exempt, exonerated, and non-taxable transactions; bolívar equivalent and IGTF broken out when applicable
- Pre-invoice and localized fiscal formats in PDF
- Foreign currency transactions and controlled document voiding

Exclusive LLB Advantages – Key Differentiators

SENIAT fiscal coverage

VAT, withholdings (VAT, ISLR, and municipal), IGTF, and IAEA — integrated and automated in a single environment.

Control number and series by branch or issuance point

Complete control number administration with preventive validation against duplicates, gaps, and expired ranges.

100% native extension, certified on Microsoft AppSource

No modifications to BC's core; compatible with Microsoft's automatic updates.

End-to-end fiscal traceability

From the document to the books, files, and withholding receipts, with reconciliation across books, taxes, and accounting.

SENIAT files ready to go

VAT withholding TXT and monthly ISLR XML files generated directly from Business Central.

Multi-currency with bolívar equivalent

VAT, withholdings, and IGTF integrated with the official BCV rate and fiscal conversion to bolívares.

Benefits for your business

LLB's Venezuela Localization not only guarantees fiscal compliance but optimizes operations and provides full business visibility in a single environment.



Reduced tax risks

Complies with current SENIAT regulations and minimizes errors that could lead to penalties or rejections.



Elimination of rework

Automates key tasks and reduces reliance on manual processes.



Real-time information

Access up-to-date data for better decision-making.



Regional scalability

Expand your operations to other countries while maintaining control and standardization.



End-to-end operational integration

Connects key business areas in a single platform.



Boost your business with local compliance from day one

Schedule a personalized session

Discover how to adapt
Business Central to your
company's tax requirements.
Scan the code:



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