Sage 50

Accounting

(Release 2015.3)

July 2015

Contents

Sage 50 Accounting—Canadian Edition (Release 2015.3)

This product update covers all product solutions of Sage 50 Accounting (Release 2015.3) 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 Drive Enhancements - Access your Sage 50 Accounting file in the cloud with Sage Drive [1]		Yes	Yes	Yes
Keep Sage 50 Accounting up to date while you're on the move with Sage One Integration - Mobile app for your phone [2]	Yes	Yes	Yes	Yes
Improved integration with Sage One - Faster setup and easier day-to-day use [2]	Yes	Yes	Yes	Yes
Bank Feeds - Import bank transactions with just a few clicks [2]	Yes	Yes	Yes	Yes
Improved communication with customers and vendors - Transaction source number included in direct deposit email and attachment	Yes	Yes	Yes	Yes

Sage Drive Enhancements

Access your Sage 50 Accounting file in the cloud with Sage Drive

- For a faster and easier sign in, Sage 50 Accounting remembers the email address you use.
- If you have shared your company, you can pause sharing and keep working, even without an Internet connection. Resume sharing without having to re-invite other users.

Keep Sage 50 Accounting up to date while you're on the move with Sage One Integration

Mobile app for your phone

By downloading the Sage One Mobile app (iOS and Android), you can now do everyday tasks on the go and synch your data with Sage 50 Accounting.

- Create, email and update invoices
- Record purchases and expenses
- Add and update your business contacts
- Add and update products or services

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[1] To purchase Sage Drive, call 1-888-261-9610.
[2] Purchase of a Sage One Accounting Standard subscription is required to connect with Sage 50 Accounting. Call 1-888-261-9610 for details.

Improved Integration with Sage One

Faster setup and easier day-to-day use

With improved integration to Sage One you can automatically map your Sage 50 Accounting customer records, vendors, accounts, inventory items and tax codes to Sage One for a quick, easy setup and perfect record match every time. You'll now find that recording transactions in Sage One gives you the benefits of anytime, everywhere bookkeeping and the integration into Sage 50 Accounting allows you to maintain your robust, desktop accounting processes.

Bank Feeds

Import bank transactions with just a few clicks

Reduce the amount of data entry you do by importing transactions from your bank accounts, credit cards and PayPal accounts. With bank feeds you'll no longer need to download electronic statements from your bank and manually import them. Bank feeds are set up in Sage One.

Improved communication with customers and vendors

Transaction source number included in direct deposit email and attachment

If you are using direct deposit for payments to vendors and from customers, the email they receive now contains the transaction source number in the email subject line and attachment. This allows for efficient tracking of payments.

Resolved Issues

This product update has resolved the following issues:

- (First Step Accounting and higher) After uninstalling Sage 50 Accounting (Release 2015.0), the folder for Connection Manager was not removed. When the system restarted, the Connection Manager would stop working and display a message.
- (First Step Accounting and higher) The link for Sage Advisor Chat was not working.
- (First Step Accounting and higher) If you created a new bank account and changed the payment cheque setting from pre-printed to user-defined, Sage 50 Accounting would not retain the setting.
- (First Step Accounting and higher) Reports exported to PDF format would contain font rendering errors.
- (Pro Accounting and higher) When printing T4 slips, the amounts would print in blue.
- (Pro Accounting and higher) When using the payroll cheque run, Sage 50 Accounting would stop working if you tried to allocate amounts to projects.
- (Pro Accounting and higher) If you changed the default printer for the payment and payroll cheques, Sage 50 Accounting would not retain the setting.

Payroll tax changes - Effective July 1, 2015

Important! If you are a current subscriber of Sage Business Care, your Product Update includes the payroll tax changes for July 1, 2015.

Your payroll update reflects the federal and provincial tax schedules in effect on July 1, 2015, as stated in the Canada Revenue Agency's Payroll Deductions Formulas for Computer Programs, 101st Edition; Canada Revenue Agency's Employers' Guide to Payroll Deductions; Québec's Guide for Employers: Source Deductions and Contributions for 2015; and the schedules of Employment Insurance, Canada Pension Plan, and Québec Pension Plan.

What's new in this tax update

The July 1, 2015 tax update contains changes to payroll tax tables and Sage 50 Accounting payroll tax calculations. These changes reflect the income tax changes announced by the Canada Revenue Agency (CRA) that are effective July 1, 2015. For complete details on the CRA income tax changes, contact your local tax services office or visit the CRA web site. This document addresses only the payroll tax changes that may require you to adjust your payroll records.

Changes in Personal Tax Credits

There are no changes to the federal tax rates, income thresholds, or personal credit amounts for July 1, 2015.

Three provinces and one territory have announced changes to tax rates and income thresholds. These changes are effective July 1, 2015, unless otherwise stated.

British Columbia

- The tax reduction credit has increased from $412 to $432.
- The phase-out threshold has increased from $18,327 to $19,000.
- The phase-out rate has increased from 3.2% to 3.5%.
- Prorated values will be applied for the remaining six months commencing with the first payroll in July.

New Brunswick

- There are two new income tax brackets.
    - Taxable incomes from $150,00 to $250,00 are taxed at 24.16%.
    - Taxable incomes greater than $250,00 are taxed at 33.66%
- A prorated tax rate will be applied for the remaining six months commencing with the first payroll in July.

Newfoundland and Labrador

- There are two new income tax brackets.
    - Taxable incomes from $125,00 to $175,00 are taxed at 14.3%.
    - Taxable incomes greater than $175,000 are taxed at 15.3%
- A prorated tax rate will be applied for the remaining six months commencing with the first payroll in July.

Yukon

- There is a new personal income tax bracket. Taxable incomes greater than $500,000 are taxed at 15%.
- A prorated tax rate will be applied for the remaining six months commencing with the first payroll in July.

Sage 50 Accounting Release 2015.2

What's new and product improvements

Sage 50 Accounting includes the following improvements:

Sage 50 Accounting

	First Step	Pro	Premium	Quantum
Sage Drive - Save time by saying goodbye to USBs and transfer systems [1]		Yes	Yes	Yes
Sage One Enhancements	Yes	Yes	Yes	Yes
Enhanced inventory serial number reporting				Yes
T5018 Summary and language of correspondence		Yes	Yes	Yes

Sage Drive - Save time by saying goodbye to USBs and transfer systems

- Access your data from anywhere you have Sage 50 Accounting installed and have Internet access.
- Share your data with your accountant or bookkeeper. No more transferring of data, copying files back and forth, or using Accountant's Copy files.

Sage One Enhancements

Enhancements for future functionality with Sage One and the integration between Sage One and Sage 50 Accounting were made.

Enhanced inventory serial number reporting

When creating a serial number report, you can now opt to show only inventory items with an Available status.

T5018 Summary and language of correspondence

When generating a T5018 Summary, the language of correspondence now appears.

Resolved Issues

This product update has resolved the following issues:

- (Pro Accounting and higher) If you created a quote with modified tax amounts and then converted it to an invoice, the tax amounts were not processed correctly.
- (Pro Accounting and higher) In printed sales invoices and packing slips, the shipping date was incorrect.
- (Pro Accounting and higher) If using electronic filing for T4, the income amount for employment code 13 may have been incorrect.

Sage 50 Accounting Release 2015.1

What's new and product improvements

Sage 50 Accounting includes the following improvements:

	First Step	Pro	Premium	Quantum
Support for employer contributions in VRSP (Quebec only)		Yes	Yes	Yes

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[1]Only customers on the latest version of Sage 50 Accounting and a Sage Business Care plan that includes payroll services or any Sage 50 subscription plan can purchase Sage Drive. Sage Drive is available spring 2015. Your Sage 50 data may only be accessed by one person at a time, and there are limits as to the amount of data that can be accessed.

	First Step	Pro	Premium	Quantum
Employer expenses defined by amount or percentage		Yes	Yes	Yes
Mobile invoicing*	Yes	Yes	Yes	Yes
Improved workflow when Connection Manager needs to be updated on a server	Yes	Yes	Yes	Yes

Support for employer contributions in VRSP (Quebec only)

If your employees participate in the Voluntary Retirement Savings Plan (VRSP), employers can now easily contribute to their plans when running payroll.

Employer expenses defined by amount or percentage

Employers with user-defined expenses have the flexibility to choose to set those expenses by a specific amount or a percentage.

Mobile invoicing*

Create and send invoices online from anywhere at anytime and have it all integrated within Sage 50 Accounting. You or your employees no longer need to wait to get back to the office to create an invoice. You can now create an invoice on the move using Sage One and your data will sync back to Sage 50. Available February 2015. *Additional fees may apply.

Improved workflow when Connection Manager needs to be updated on a server

If you connect to your data on a server which does not have the most recent update of Sage 50 Accounting, you will now see a message about updating the Connection Manager.

Resolved Issues

This product update has resolved the following issues:

- (First Step Accounting and higher) On an operating system with French settings, when searching for an invoice, Sage 50 Accounting would stop working.
- (First Step Accounting and higher) In the Report & Form Options window, various check boxes would not remain selected.
- (Pro Accounting and higher) When printing an RL-1 on plain paper, Sage 50 Accounting would not print all employees.
- (Premium Accounting and higher) When working in multi-user mode and creating customer orders, the order numbering would no longer be in sequence after reaching order number 32767.

Payroll tax changes - Effective January 1, 2015

Important! If you are a current subscriber of Sage Business Care, your Product Update includes the payroll tax changes for January 1, 2015.

Your payroll update reflects the federal and provincial tax schedules in effect on January 1, 2015, as stated in the Canada Revenue Agency's Payroll Deductions Formulas for Computer Programs, 98th Edition; Canada Revenue Agency's Employers' Guide to Payroll Deductions; Québec's Guide for Employers: Source Deductions and Contributions for 2015; and the schedules of Employment Insurance, Canada Pension Plan, and Québec Pension Plan.

What's new in this tax update

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Changes to federal tax brackets

Effective January 1, 2015, the federal income brackets have changed. The federal tax rates however have remained the same.

Federal Income Tax Brackets	
2015	**2014**
First $44,701	First $43,953
Over $44,701 and up to $89,401	Over $43,953 and up to $87,907
Over $89,401 and up to $138,586	Over $87,907 and up to $136,270
Over $138,586	Over $136,270

Changes to the Canadian Pension Plan

In 2015, the maximum pensionable earnings for the Canada Pension Plan (CPP) has increased from $52,500.00 to $53,600.00. The maximum contributory earnings has also been increased from $49,000.00 to $50,100.00.

The maximum CPP employer and employee contribution to the plan for 2015 will be around $2,479.95, up from $2,425.50 in 2014.

Changes to the Quebec Pension Plan

For 2015, the new Quebec Pension Plan (QPP) contribution rate is 10.5%, which corresponds to a contribution rate of 5.25% for both the employee and the employer. In addition, the maximum pensionable earnings amount has been increased from $52,500 to $53,600.00. The maximum annual contribution to be withheld for any employee has therefore been increased from $2,535.75 to $2,630.25.

Changes to Employment Insurance

Employment Insurance (EI) premium rates have increased for both Quebec and provinces and territories outside of Quebec. Outside Quebec, premium rates have remained at 1.88% and the annual maximum insurable earnings (MIE) have increased from $48,600.00 to $49,500.00 in 2015. In Quebec, EI premium rates have increased to 1.54% and the MIE have increased from $48,600.00 to $49,500.00.

Changes to the Quebec Parental Insurance Plan

The Quebec Parental Insurance Plan (QPIP) employee premium rate remains at 0.559%. The maximum QPIP insurable earnings amount has been increased from $69,000.00 to $70,000.00.

Changes in personal tax credits

Effective January 1, 2015, the federal, provincial, and territorial personal tax credits that employees can claim are changing. These changes are reflected in the new 2015 federal, provincial, and territorial TD1 forms, and the Quebec TP-1015.3-V form. The basic personal amounts have changed as follows:

	Basic Personal Amounts	
	2015	2014
Federal	11,327	11,138
Alberta	18,214	17,787
British Columbia	9,938	9,869
Manitoba	9,134	9,134
New Brunswick	9,633	9,472
Newfoundland and Labrador	8,767	8,578
Northwest Territories	13,900	13,668
Nova Scotia (no change)	8,481	8,481
Nunavut	12,781	12,567
Ontario	9,863	9,670
Prince Edward Island (no change)	7,708	7,708
Quebec	11,425	11,305
Saskatchewan	15,639	15,378
Yukon	11,327	11,138

Before you start processing payroll in 2015

- Review the new 2015 federal TD1 form and the 2015 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 2015 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 for 2015.

Preparing for payroll in 2015

This section describes what you need to adjust in Sage 50 Accounting after you finish processing all payroll for 2014, but before you begin your payroll for 2015.

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 2015, this employee must complete the new 2015 federal TD1 form.

2. Close all Employee Records windows in Sage 50 Accounting. This feature will not be available unless employee records are closed. Similarly, you cannot open any employee records if you have this feature opened.

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. For 2015, the Canada Revenue Agency has announced a federal indexing factor of 1.7%.
   - 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.

9. Click Close.

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 2015, the employee must complete the new 2015 provincial or territorial TD1 form (or TP 1015.3 V form, for Québec).

2. Close all Employee Records windows in Sage 50 Accounting. This feature will not be available unless employee records are closed. Similarly, you cannot open any employee records if you have this feature opened.

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.

   The provinces and territories have announced their indexing factors for 2015:

Provinces/Territories	Indexing Factor
Alberta	2.4%
British Columbia	0.7%
New Brunswick	1.7%
Newfoundland and Labrador	2.2%
Northwest Territories	1.7%
Nunavut	1.7%

Provinces/Territories	Indexing Factor
Ontario	2.0%
Quebec	1.06%
Saskatchewan	1.7%
Yukon	1.7%

Note: There is no indexing applied to Manitoba, Nova Scotia, and Prince Edward Island.

- 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.

9. Click Close.

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 for 2015

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 2015 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 2015.0

What's new and product improvements

Sage 50 Accounting includes the following improvements:

Improved sales process and administration

	First Step	Pro	Premium	Quantum
Improved customer statements for easier collections		Yes	Yes	Yes
Support for compound interest for overdue sales invoices		Yes	Yes	Yes
Additional information fields included on orders, invoices and packing slips		Yes	Yes	Yes
Improved workflow when modifying a template in Sage 50 Forms Designer		Yes	Yes	Yes
More efficient processing of customer receipts and vendor payments	Yes	Yes	Yes	Yes
Invoice and order number included in PDF file name	Yes	Yes	Yes	Yes
Sales order numbers increment automatically		Yes	Yes	Yes
Improved administration for creating backups	Yes	Yes	Yes	Yes
Easy access to inventory adjust report			Yes	Yes

Improved customer statements for easier collections

Keep track of who owes you money by generating statements for customers with outstanding or overdue balances. Statements show amounts outstanding or overdue in addition to any payments made.

Support for compound interest for overdue sales invoices

Create an incentive for customers to pay you on time by charging a daily interest rate on overdue invoices.

More information included on orders, invoices, and packing slips

Provide more details to your customers by adding more information fields to their orders, invoices, and packing slips. If you sell products or services with that require a more detailed description or additional information, you can include that for your customer's benefit.

Better workflow when modifying a sales template in Sage 50 Forms Designer

When you customize a template and choose to save, the Save as dialog automatically opens so you can name your file and save your work.

More efficient processing of customer receipts and vendor payments

If you are processing multiple payments from a customer or to a vendor, you can reuse the selected customer or vendor by clicking the pushpin.

Better file tracking for emailed invoices and orders

If you send invoices and orders to your customers, the invoice or order number is now included in the filename, allowing you and your customers to keep better track of files.

Sales order numbers increment automatically

If you are processing multiple sales order, the order number now increments automatically to save you time and keep track of your work.

Improved administration for creating backups

When creating a company backup, if you try to save the backup to a SAJ folder, you will be prompted to save the file in a different folder for better performance and data protection.

Easy access to inventory adjust report

When working in the Inventory Adjustments window, you can now print the Inventory Adjustment Detail report.

Payroll

	First Step	Pro	Premium	Quantum
Integration with Manulife PRPP and VRSP (Quebec only)		Yes	Yes	Yes
Option to not calculate income tax		Yes	Yes	Yes

Integration with Manulife PRPP and VRSP (Quebec only)

This easy-to-use integrated solution will help Quebec employers comply with mandatory government regulations quickly and easily. The Voluntary Retirement Savings Plan (VRSP) Act came into effect on July 1, 2014 whereby all small businesses with five or more employees will be required to offer a workplace savings plan.

The integrated payroll solution offers a streamlined payroll workflow through Sage 50 Accounting—Canadian Edition while simplifying the ongoing administration of Manulife's new VRSP. This saves time and reduces redundant data entry:

- Prefill VRSP contribution file for each payroll cycle
- Prepopulate employee information files created by Sage 50 Accounting to ensure accurate information is sent to Manulife to administer employees' records.

Option to not calculate income tax

If you have employees whose total income is less than their total claim amount on their TD1, you can turn off tax calculation in their employee record.

Credit card payments with Moneris

	First Step	Pro	Premium	Quantum
Faster credit approval process with payment processing by Moneris	Yes	Yes	Yes	Yes

Faster credit approval process with payment processing by Moneris

Sage has partnered with Moneris, Canada's leading payment processor, to deliver cost-effective and efficient credit card processing services through Sage Payment Solutions. The Sage partnership with Moneris means Sage customers benefit from:

- One-stop solution for all your payment processing needs.
- Better cash flow.
- Less downtime with 24/7 technical support

Powerful reporting now available in Sage 50 Pro Accounting

	First Step	Pro	Premium	Quantum
Custom accounting reporting with Sage 50 Intelligence Reporting		Yes	Yes	Yes

Custom accounting reporting with Sage 50 Intelligence Reporting

Get customizable Microsoft® Excel® - based business accounting reports, automatically updated with real-time data, so you can access the information you need to make swift, confident decisions.

Discontinuations

Linux is no longer supported as a file server for sharing company files. (Red Hat Enterprise Linux 5.0n and SUSE Linux Enterprise Server 10 were previously supported)

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. To turn off or on automatic updates, follow the steps below:

1. In the Home window, on the Setup menu, select User Preferences and then Options.
2. Select Automatically Download Product Updates and Prompt User to Install Them.
3. Click OK.

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

Customer Sales: 1-888-261-9610

Customer Service: 1-888-222-8985

Customer Support: 1-888-522-2722

www.Sage50Accounting.ca