




Converting from Sage and Quickbooks Tax codes to Xero

			
Zero Rated suppliers	T0	0% Rated	Zero Rated Expense / Zero Rated Income
Standard Rated Supplies	T1 - 20%	20% S (in Quickbooks this is used for both sales and purchases)	20% (VAT on Expenses) / 20% (VAT on Income)
Exempt supplies	T2 - Exempt Transactions	Exempt	Exempt Expenses / Expense Income
Reduced Rated Supplies	T5 - 5%	5% R	5% (VAT on Income) / 5% (VAT on Expenses)
Outside the scope of VAT	T9	Outside the scope of VAT	No VAT
EC Sales	T22 - Sales of services to VAT registered customers in EC & T4 - Sale of goods to VAT registered customers in EC	ECG/ECG - 0% Intra EU B2B Supply of Goods / Services	Zero rated EC Goods Income / Zero rated EC Services
EC Acquisitions	T7 - Zero rated purchases of goods from suppliers in EC & T8 - Standard rated purchases of goods from suppliers in EC	ECG - 20% Intra EU B2B purchase of goods	EC Acquisitions (20%) - Used for goods purchased from suppliers in EC. / EC Acquisitions (Zero rated) used for purchases made from suppliers in EC
Reverse Charge expenses	T24 - Standard rated purchases of services from supplier in EC & T23 - Zero rated or exempt purchases of services from suppliers in EC	RC - 20%	Reverse Charge Expense (20%)