

1099 Toolkit for Microsoft Dynamics 365 Business Central & Dynamics NAV

Review, Correct, and Print 1099's Quickly and Simply

Includes Annual Regulatory Updates and 1099 Form Printing

Languages: English

Countries: All Countries

Clients: On Prem and Web Clients

Versions: All



Business Central Addins
a Vertical Leap Company

1099 Toolkit for Business Central takes the complexity and time-drain out of 1099 processing.

New features allow you to easily prepare and print the new 1099 Non-Employee Compensation form.

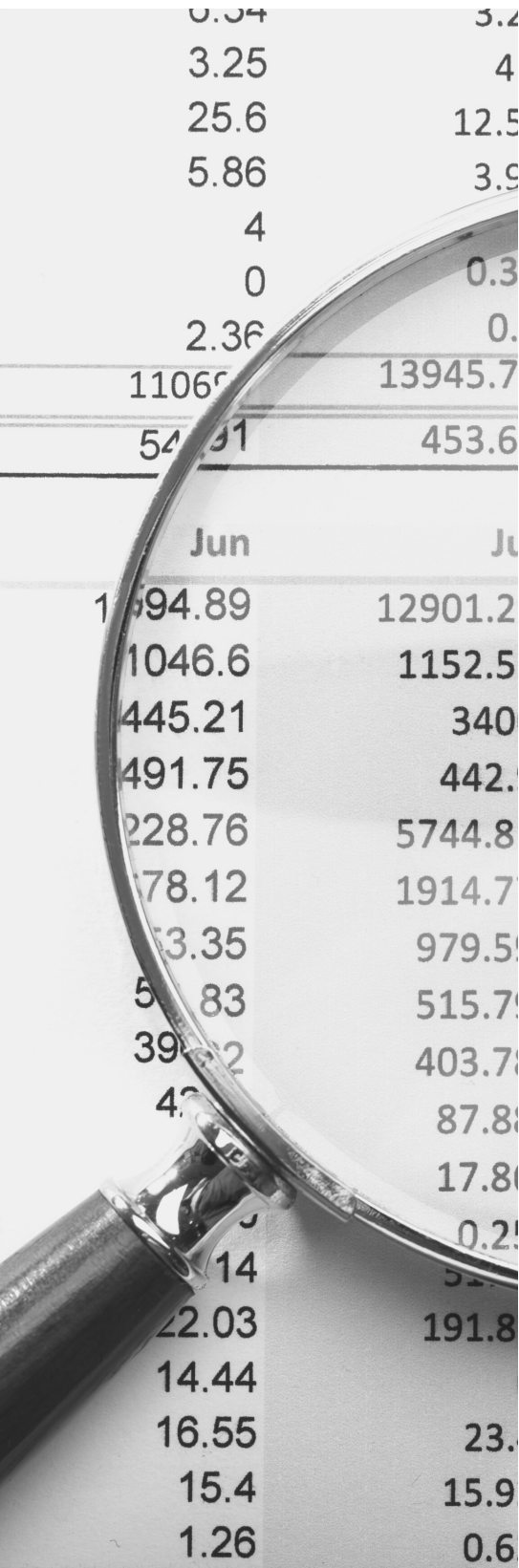
(Available for all editions of Business Central and most versions of Microsoft Dynamics NAV)

Organizations in the U.S. must deliver 1099s by January 31st. While the necessary 1099 data is stored in Business Central, it currently does not have the capabilities to easily prepare and print all necessary documents, often leading to manual work and wasted time or resources.

In addition, the government recently created a new 1099 NEC (Non-Employee Compensation) form, replacing the 1099 MISC-07. All vendors and payments currently coded as MISC-07 must be re-coded as 1099 NEC and reported on the new form.

The 1099 Toolkit, a Business Central add-in, is the only tool available that allows you to easily review and correct data being reported, and print/upload all 1099 forms from Business Central. Its new capabilities also make transitioning to the new 1099 NEC form quick and simple.

Review, correct and print 1099s
in Business Central quickly and
simply.



Solution Benefits

Save time and streamline your 1099 process

by quickly addressing overdue accounts and decreasing collection costs all while minimizing write-offs.

Ensure accurate reporting

through issues reports and dashboards that allow you to review and correct federal IDs, 1099 codes, and reportable invoice amounts.

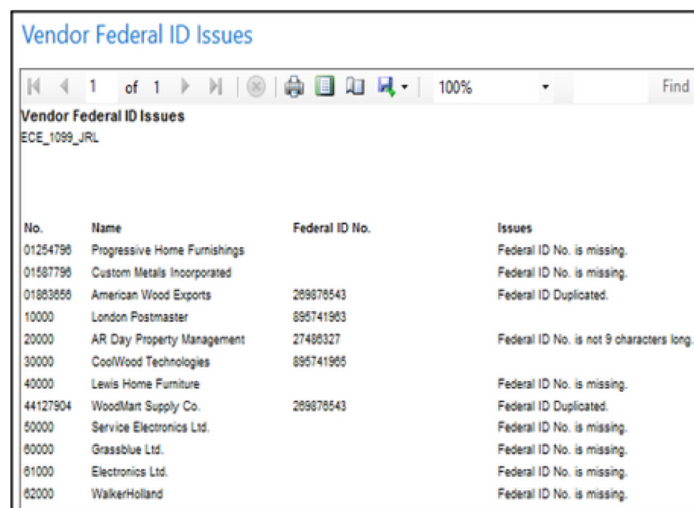
Address new 1099 NEX reporting requirements

with capabilities to quickly update expired codes and accurately print the new forms.

1099 Toolkit

Identify and correct vendor Federal ID issues

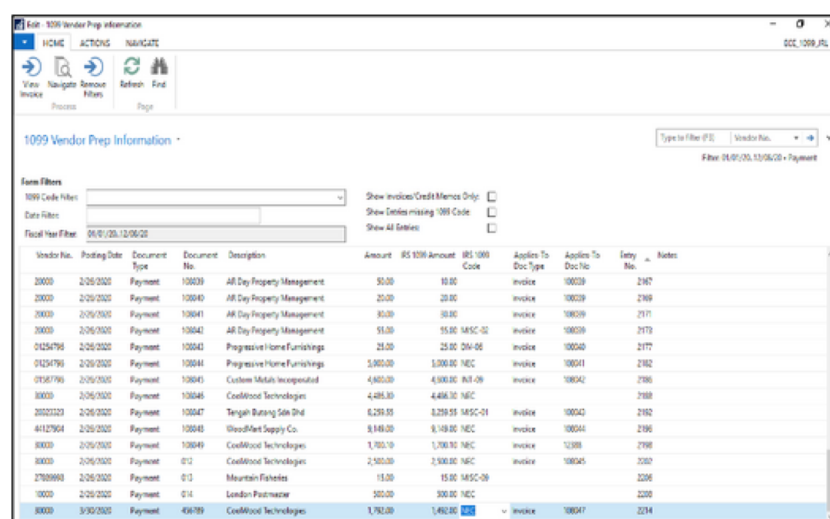
- Use the Vendor Federal ID Issues Report to automatically identify Social Security or EIN data inaccuracies that can lead to missing or duplicate 1099 forms.
- Identify vendors who have a Federal ID number that has been misentered and is not exactly 9 characters long



No.	Name	Federal ID No.	Issues
01254799	Progressive Home Furnishings		Federal ID No. is missing.
01587799	Custom Metals Incorporated		Federal ID No. is missing.
01863659	American Wood Exports	289978543	Federal ID Duplicated.
10000	London Postmaster	895741963	
20000	AR Day Property Management	27486327	Federal ID No. is not 9 characters long.
30000	CoolWood Technologies	895741965	
40000	Lewis Home Furniture		Federal ID No. is missing.
44127904	WoodMart Supply Co.	289978543	Federal ID Duplicated.
50000	Service Electronics Ltd.		Federal ID No. is missing.
60000	Grassblue Ltd.		Federal ID No. is missing.
61000	Electronics Ltd.		Federal ID No. is missing.
62000	WalkerHolland		Federal ID No. is missing.

View all reportable 1099 information and easily make corrections

- With the 1099 Vendor Prep Information view, you can quickly review reportable 1099 information.
- Use filters to narrow the view to quickly find the items you are looking for.
- Quickly edit inaccurate or missing information directly within the view, such as reported IRS 1099 amount and IRS 1099 Code.
- Drill into specific invoices to adjust the 1099 reported amount if invoices contain both reportable and non-reportable amounts.

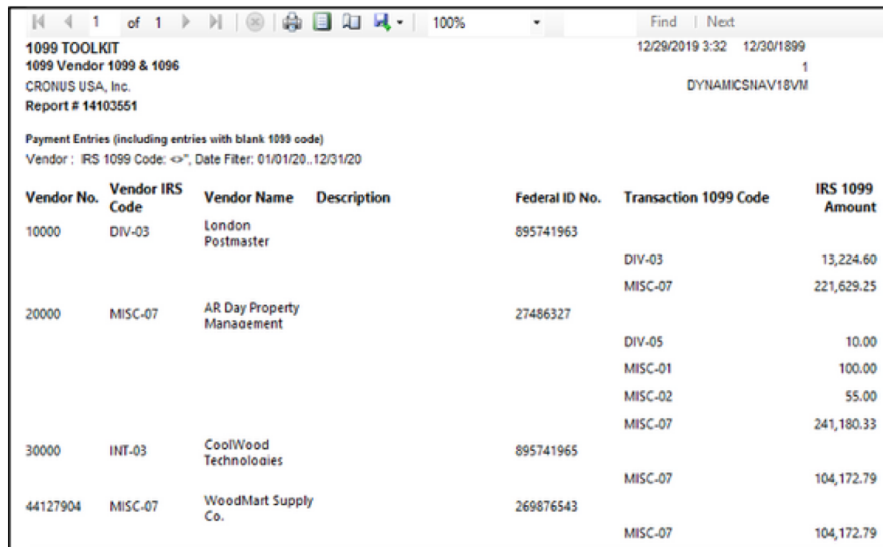


Vendor No.	Posting Date	Document Type	Document No.	Description	Amount	RS 1099 Amount	RS 1099 Code	Applies To Doc Type	Applies To Doc No.	Entry No.	Notes
20000	2/25/2020	Payment	100039	AR Day Property Management	50.00	10.00		invoice	100039	2167	
20000	2/25/2020	Payment	100040	AR Day Property Management	20.00	20.00		invoice	100039	2169	
20000	2/25/2020	Payment	100041	AR Day Property Management	30.00	30.00		invoice	100039	2171	
20000	2/25/2020	Payment	100042	AR Day Property Management	55.00	55.00	145C-02	invoice	100039	2170	
01254799	2/25/2020	Payment	100043	Progressive Home Furnishings	25.00	25.00	01A-06	invoice	100041	2177	
01254799	2/25/2020	Payment	100044	Progressive Home Furnishings	5,000.00	5,000.00	145C	invoice	100041	2182	
01587799	2/25/2020	Payment	100045	Custom Metals Incorporated	4,800.00	4,800.00	01A-09	invoice	100042	2186	
30000	2/25/2020	Payment	100046	CoolWood Technologies	4,400.00	4,400.00	145C	invoice	100043	2188	
20022223	2/25/2020	Payment	100047	Tenghai Bating Sdn Bhd	6,250.00	6,250.00	145C-01	invoice	100043	2192	
44127904	2/25/2020	Payment	100048	WoodMart Supply Co.	9,140.00	9,140.00	145C	invoice	100044	2196	
80000	2/25/2020	Payment	100049	CoolWood Technologies	1,700.00	1,700.00	145C	invoice	100045	2198	
80000	2/25/2020	Payment	012	CoolWood Technologies	2,500.00	2,500.00	145C	invoice	100045	2202	
27099993	2/25/2020	Payment	013	Mountain Fisheries	15.00	15.00	145C-08	invoice	100045	2204	
10000	2/25/2020	Payment	014	London Postmaster	300.00	300.00	145C	invoice	100045	2208	
80000	3/30/2020	Payment	406789	CoolWood Technologies	1,700.00	1,400.00		invoice	100047	2214	

1099 Toolkit

Preview all 1099 information before printing

- View number, type, and amount of all 1099 forms per vendor.
- Ensure all information is accurate before printing/uploading.



1099 TOOLKIT
1099 Vendor 1099 & 1096
CRONUS USA, Inc.
Report # 14103551

12/29/2019 3:32 12/30/1899
1
DYNAMICSHAV18VM

Payment Entries (including entries with blank 1099 code)
Vendor : IRS 1099 Code: <>, Date Filter: 01/01/20..12/31/20

Vendor No.	Vendor IRS Code	Vendor Name	Description	Federal ID No.	Transaction 1099 Code	IRS 1099 Amount
10000	DIV-03	London Postmaster		895741963	DIV-03	13,224.60
					MISC-07	221,629.25
20000	MISC-07	AR Day Property Management		27486327	DIV-05	10.00
					MISC-01	100.00
					MISC-02	55.00
					MISC-07	241,180.33
30000	INT-03	CoolWood Technologies		895741965	MISC-07	104,172.79
44127904	MISC-07	WoodMart Supply Co.		269876543	MISC-07	104,172.79

Print or Upload 1099s

- IRS FIRE portal file creation and uploading are included in the Toolkit (mandatory if submitting more than 250 1099s).
- Current annual 1099 print formats are included with updated MISC, INT, and DIV reports, as well as the new 1099 NEC form.
- Includes a 1096 Summary Report (required if mailing 1099s to the IRS).

<div>Departments</div> <div><div>▶ Financial Management</div><div>▶ Sales & Marketing</div><div>▶ Purchasing</div><div>▶ Warehouse</div><div>▶ Manufacturing</div><div>Jobs</div><div>Resource Planning</div><div>▶ Service</div><div>Human Resources</div><div>▶ Administration</div><div>Easy Currency Exchange</div><div>▶ 1099 Toolkit</div><div>Documents & FIRE</div><div>Reports and Analysis</div><div>Tasks</div><div>Lists</div></div>	<div>1099 Toolkit, Administration</div> <div><div>Setup</div><div>1099 IRS - FIRE Setup</div><div>IRS 1099 Form-Box</div></div> <div><div>Documents & FIRE</div><div>Print 1096 and 1099 Form</div><div>Print 1099 Div</div><div>Print 1099 Int</div><div>Print 1099 Misc</div><div>Print 1099 NEC</div></div> <div><div>Reports and Analysis</div><div>1099 Toolkit Vendor Summary</div><div>Vendor 1099 Information</div><div>Vendor Federal ID Issues</div></div> <div><div>Tasks</div><div>1099 Vendor Prep Information</div></div> <div><div>Lists</div><div>Vendor Card</div></div>
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1099 Toolkit

New features make address new 1099 NEC reporting requirements simple and easy

- The 1099 Toolkit adds an "NEC" drop down option to the IRS 1099 Code field on Vendor Cards.
- With one click, easily change all MISC-07 codes in vendor cards and ledger entries to the new NEC code using the Update IRS 1099 Code feature.
- The new 1099 NEC form is included for printing and uploading, along with other updated forms.

The completed Form 1099-NEC illustrates the following example. Z Builders is a contractor that subcontracts drywall work to Ronald Green, a sole proprietor who does business as Y Drywall. During the year, Z Builders pays Mr. Green \$5,500. Z Builders must file Form 1099-NEC because they paid Mr. Green \$600.00 or more in the course of their trade or business, and Mr. Green is not a corporation.

7171 <input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0116		Nonemployee Compensation	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and telephone no. Z Builders 123 Maple Avenue Caltown, AL 00000 555-555-1212		2020 Form 1099-NEC		Copy A For Internal Revenue Service Center File with Form 1099. For Privacy Act and Paperwork Reduction Act Notice, see the 2020 General Instructions for Certain Information Returns.	
1 Nonemployee compensation \$ 5500.00		2		3	
PAYER'S TIN 10-9999999	RECIPIENT'S TIN 123-00-6789	4 Federal income tax withheld \$		5	
RECIPIENT'S name Ronald Green dba/ Y Drywall		6 State tax withheld \$		6 State/Payer's state no. \$	
Street address (including apt. no.) 456 Flower Lane		7 State Income \$		7	
City or town, state or province, country, and ZIP or foreign postal code Caltown, AL 00000		8		9	
Account number (see instructions)		2nd TIN not <input type="checkbox"/>		FATCA filing requirement <input type="checkbox"/>	

Make 1099 NEC reporting simple and easy.

Contact us or your local provider to order today.



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