

1099 Toolkit for Microsoft Dynamics 365 Business Central & Dynamics NAV

Quickly and easily prepare, print and upload your 1099 forms

2020 Toolkit Update includes the 1099 NEC form, 1096 form, and extended editing and upload capabilities

Languages: English

Countries: USA

Clients: Works with Business Central on Premise and most Dynamics NAV versions



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.

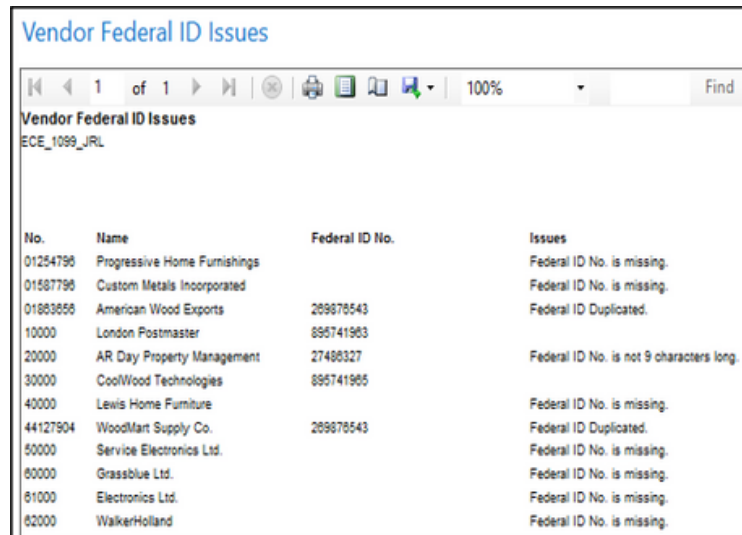
Address new 1099 NEC reporting requirements

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

1099 Toolkit

Identify and correct vendor Federal ID issues

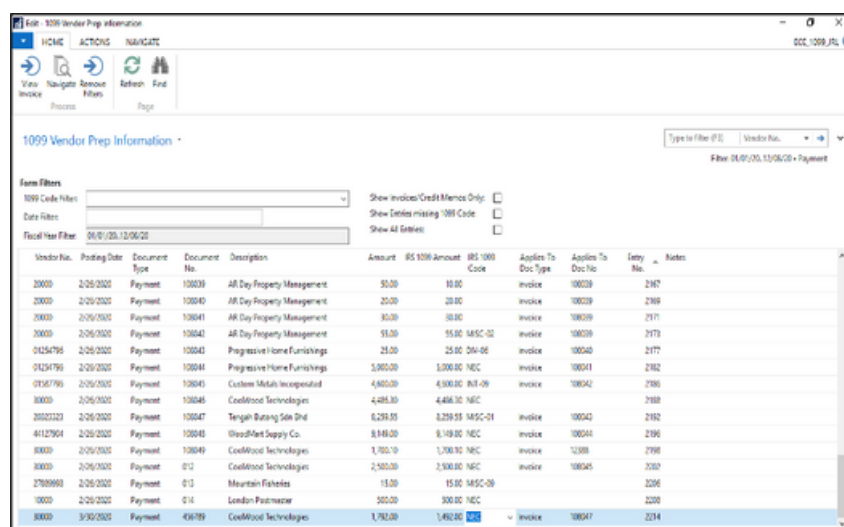
- Use the Vendor Federal ID Issues Report to automatically identify Social Security or EIN data inaccuracies that can lead to missing or duplicate 1099 forms.
- Identify vendors who have a Federal ID number that has been mis-entered and is not exactly 9 characters long.



No.	Name	Federal ID No.	Issues
01254796	Progressive Home Furnishings		Federal ID No. is missing.
01587796	Custom Metals Incorporated		Federal ID No. is missing.
01883656	American Wood Exports	289878543	Federal ID Duplicated.
10000	London Postmaster	895741983	
20000	AR Day Property Management	27488327	Federal ID No. is not 9 characters long.
30000	CoolWood Technologies	895741985	
40000	Lewis Home Furniture		Federal ID No. is missing.
44127904	WoodMart Supply Co.	289878543	Federal ID Duplicated.
50000	Service Electronics Ltd.		Federal ID No. is missing.
60000	Grassblue Ltd.		Federal ID No. is missing.
81000	Electronics Ltd.		Federal ID No. is missing.
82000	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	IRS 1099 Amount	IRS 1099 Code	Apply To Doc Type	Apply To Doc No.	Entry No.	Notes
30000	2/26/2020	Payment	108038	AR Day Property Management	50.00	50.00		invoice	108038	2967	
30000	2/26/2020	Payment	108040	AR Day Property Management	20.00	20.00		invoice	108039	2969	
30000	2/26/2020	Payment	108041	AR Day Property Management	30.00	30.00		invoice	108039	2971	
30000	2/26/2020	Payment	108042	AR Day Property Management	51.00	55.00	MISC-02	invoice	108039	2973	
01254796	2/26/2020	Payment	108043	Progressive Home Furnishings	21.00	25.00	DAI-06	invoice	108040	2977	
01254796	2/26/2020	Payment	108044	Progressive Home Furnishings	5,000.00	3,000.00	NEC	invoice	108041	2982	
01587796	2/26/2020	Payment	108045	Custom Metals Incorporated	4,800.00	4,800.00	NEC-09	invoice	108042	2986	
30000	2/26/2020	Payment	108046	CoolWood Technologies	4,488.30	4,488.30	NEC			2988	
20002323	2/26/2020	Payment	108047	Targish Bataing Sdn Bhd	6,259.55	3,259.55	MISC-01	invoice	108043	2992	
44127904	2/26/2020	Payment	108048	WoodMart Supply Co.	8,148.00	8,148.00	NEC	invoice	108044	2996	
30000	2/26/2020	Payment	108049	CoolWood Technologies	1,782.19	1,782.19	NEC	invoice	108045	2998	
30000	2/26/2020	Payment	012	CoolWood Technologies	2,580.00	3,980.00	NEC	invoice	108045	3000	
27889860	2/26/2020	Payment	013	Mountain Fisheries	15.00	15.00	MISC-08			3006	
10000	2/26/2020	Payment	014	London Postmaster	500.00	500.00	NEC			3008	
30000	3/30/2020	Payment	406789	CoolWood Technologies	1,782.00	1,482.00	228	invoice	108047	3234	

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

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 Technoloaies		895741965	MISC-07	104,172.79
44127904	MISC-07	WoodMart Supply Co.		269876543	MISC-07	104,172.79

Print or Upload 1099s

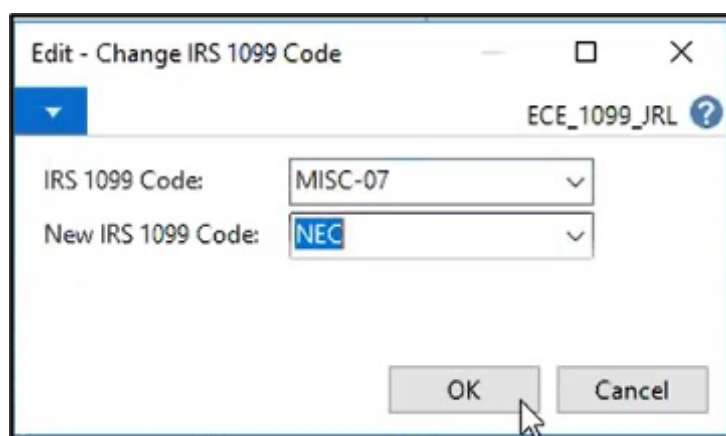
- IRS FIRE portal file creation and uploading are included in the Toolkit (mandatory if submitting more than 250 1099s).
- Current annual 1099 print formats are included with updated MISC, INT, and DIV reports, as well as the new 1099 NEC form.
- Includes a 1096 Summary Report (required if mailing 1099s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

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

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 VOID CORRECTED


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 Oaktown, AL 00000 555-555-1212		OMB No. 1545-0046 2020 Form 1099-NEC	Nonemployee Compensation
PAYER'S TIN 10-89999999		1 Nonemployee compensation \$ 5500.00	
RECIPIENT'S TIN 123-00-6789		2	
RECIPIENT'S name Ronald Green dba/ Y Drywall		3	
Street address (including apt. no.) 456 Flower Lane		4 Federal income tax withheld \$	
City or town, state or province, country, and ZIP or foreign postal code Oaktown, AL 00000		5	
Account number (see instructions)		FATCA filing requirement <input type="checkbox"/>	
2nd TIN req. <input type="checkbox"/>		6 State tax withheld \$	6 State/Payer's state no. \$
7 State Income \$		7 State Income \$	

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.

Make 1099 NEC reporting simple and easy.

Contact us or your local provider to order today.

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