



Trade-Master v9 and the Ontario Retail Sales Tax Transitional Inventory Rebate

July 2, 2010

The Ontario Government is offering a Retail Sales Tax Transitional Inventory Rebate. In light of this, some Trade-Master users may want to forego the One Time Inventory PST Adjustment that Trade-Master will start prompting you to do on July 1, 2010. Choosing whether to run or forego the One time Inventory PST Adjustment depends on the amount of your sales that will qualify for the rebate, the amount of inventory you are carrying as of July 1, 2010 and the frequency with which you update your inventory prices in Trade-Master. Attached to this notice is a copy of the Ontario Ministry of Revenue's Tax Tip #16 – Retail Sales Tax Transitional Rebate for more

information. Please contact your accountant if you require further information.

The Trade-Master One Time Inventory PST Adjustment adds 8% to all your inventory items that are not PST Exempt, then recalculates your Retail prices. The Retail Price of your items will stay the same, because prior to July 1st, the PST was included in your Retail Price calculation, it just wasn't visible as part of your Cost Prices. After the One Time Inventory Adjustment is run, and you continue to input new inventory purchases into

Trade-Master without the PST, your Retail Prices will naturally drop

When you load Trade-Master v9 on or after July 1, 2010 a pop-up window will appear asking you 'Do you want to update your Inventory Cost prices to include the PST'. If you answer No, this message will continue to pop up each time you load Trade-Master until you answer Yes. If you prefer to forego the One Time Inventory PST Adjustment, or you have already run the One Time Inventory PST Adjustment and you would like to reverse it, please follow the applicable instructions below:

If you want to Forego the One Time Inventory PST Adjustment:

1. Make the One Time Inventory PST Adjustment pop-up disappear:
Download the following file www.trade-master.com/secure/inv-PSTAdjust.txt and save it into your company folder (ie. The folder that appears on the Select Company screen when you load Trade-Master v9):
2. Recalculate your Retail Prices so they do not include the PST:
This will make your Retail Prices drop immediately so they no longer include the PST.
 - a. Load Trade-Master and go to the Inventory screen.
 - b. Click the Global Update button.
 - c. Click the Recalc All Prices button

If you want to Reverse the One Time Inventory PST Adjustment:

Send an email to support@trade-master.com requesting that you want to reverse your One Time Inventory PST Adjustment. We will walk you through the procedure to load a backup copy of your inventory that Trade-Master made just before running the One Time Inventory PST Adjustment, then recalculating your retail prices so they do not include the PST. Because the method of reversing the adjustment involves loading a backup copy of your inventory, you need to contact us before making any changes to your inventory, because these changes will be overwritten by the backup copy.

For more information about the Retail Sales Tax Transitional Inventory Rebate, please visit <http://www.rev.gov.on.ca/en/taxtips/hst/pdf/16.pdf> and/or contact your Accountant