Local solutions. Global success.

Oman Finance Localization

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Oman FI Localization

Country Basics
- Company Code
- Controlling Area
- G/L Accounts
- Customer & vendor Account Group
- Tax Procedure

Company Certificates
- Define the mandatory legal forms
- Assign the certificate to company
- Maintain the company certificates
- Check the validity dates
- Send mail notification

Vendor Certificates
- Define the mandatory legal forms
- Assign the certificate to country and vendors group
- Maintain the vendor certificates
- Check the validity dates
- Send mail notification

Withholding tax
- Tax configurations
- Tax calculations
- Tax clearing
- Tax remittance form #18

Postdated Checks
- Enable A/R postdated checks
- Dashboard Printing outgoing PDC

Value Added Tax
- Oman VAT is planned to be added to Oman FI localization (All legal bindings) upon Oman Government formal announcement

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Company Certificates

Cross-Country Requirements

In MENA, companies are required to have numerous certificates that are issued by various government ministries. These certificates are typically valid for a limited period and must be renewed periodically. You use the functions in this section to create certificates for your company, to monitor the statuses of your certificates, and to trigger notifications when certificates are approaching expiry or have expired.
Company Certificates Management

In MENA, companies are required to have numerous certificates that are issued by various government ministries. These certificates are typically valid for a limited period and must be renewed periodically. You use the functions in this section to create certificates for your company, to monitor the statuses of your certificates, and to trigger notifications when certificates are approaching expiry or have expired.

- Chamber of Commerce Certificate
- Commercial Registration
- Trade License
- Contractors Classification Certificate

Technical Information
SAPK-60714INEAPPLGLO (Component: EAPPLGLO Release 607)

Help Document
http://help.sap.com/
Vendor Certificates

Cross-Country Requirements

In most of MENA countries, companies to do business are required having some type of certificate as a government requirement. Vendors are required to store the information related to these certificates together with the vendor master record. The vendor certificates functionality enables the maintenance of information related to existing vendor certificates in the vendor master along with information related to its validity.
Vendor Certificates Management

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Vendors are required to store the information related to these certificates together with the vendor master record.

The vendor certificates functionality enables the maintenance of information related to existing vendor certificates in the vendor master along with information related to its validity.

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Withholding Tax

Oman’s Requirements

The Omani Tax Law (Royal Decree 28 of 2009) provides that companies earning income from management fees, royalties, consideration for research and development and consideration for use of or right to use computer software, that do not have a permanent establishment in Oman are subject to withholding tax.

Payments made for services performed wholly or partly in Oman are subject to withholding tax. If any work necessary to complete the service is carried out in Oman, the service will be considered as performed partly in Oman.
Withholding Tax

**Configurations**
- Define WHT Types
- Define WHT Codes
- Specify Details for Clearing WHT
- Customize WHT Clearing A/C & Form

**Master Data**
- Define Company tax data
- Define vendor tax type & code

**Process**
- WHT Liability
- WHT Clearing
- WHT Payment
- WHT Remittance Form 18

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Help Document
https://help.sap.com/
Postdated Checks

Postdated checks (further PDC) are checks which have been written by the maker for a date in the future. They are a commonly used way of payment both in the Kingdom Saudi Arabia (KSA), United Arab Emirates (UAE), Qatar and Oman also in other countries in the MENA region.
SAP Postdated Checks Localization

**Customer Invoice**
Receive customer invoice and posted to system FB70

**Customer Payment**
Post postdated checks PDC f-36 against the customer invoice

**Presented PDC to Bank**
Present the postdated checks (PDC) sent by your customer to a bank

**Bounced PDC at Bank**
Record a check bounced at a bank

**Bounced PDC at Bank**
When a bank clears your check, you need to record it in your system

**Cleared PDC at Bank**
When a bank clears your check, you need to record it in your system

**Cleared Bounced PDC**
Clear a bounced check recorded in your system. The system clears the check from the portfolio for bounced checks.

**Portfolio Transitions**
Remove a check/s from portfolio
Add to another portfolio
To enable the bill of exchange functionality for use in Oman, refer to SAP Note 2027650.

In Oman, postdated checks are a common form of payment. You can use the SAP system to enter postdated checks receivable in the system as they arrive, and to process them as they become due.
You use this report to manage, monitor, and print postdated checks that you enter through the Bill of Exchange Payment transaction (F-40).
Sap Globalization Services Support Home Portal

To succeed in the international market place, you are required to meet some requirements such as:

- A detailed understanding of the culture, customs, and conditions of all your markets
- Take into account diverse legal frameworks, different languages and lifestyles
- Meet a wide range of business requirements
- Comply with a wide-range of country-specific financial reporting standards, tax calculations and laws
- Document that compliance
- Local versions provided by SAP are designed to help you meet these requirements.
Oman Country Page

Keep your core finance operations running at peak performance by following:

- The latest news
- Improvements
- Legal changes
- Documentation for SAP ERP and S/4 HANA software that's localized for use in your region.

Helpful Links

- Solution Documentation
Thank you.

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