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Subject: Invoices / EUR countries

Posted by [kontor\\_apart](#) on Wed, 15 Sep 2010 09:30:16 GMT

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Funny enough that a company in Eindhoven tries to base all its accounting and invoicing on USD instead of EUR. Consumers will probably not care, but registered businesses will. To be honest, proper accounting is virtually impossible with your current paperwork:

(A) While your customer invoices do show the total order value in EUR, they only show the VAT (or BTW, for that matter) and ex-BTW amounts in USD. Your invoices do not indicate the applied USD/EUR exchange rate.

Due to the well-known daily currency fluctuations, it is virtually impossible for us to calculate the VAT (or BTW) that you kept from us

As you may know, we have to report that exact same amount to the tax authorities. They want to know everything about every single (EUR-)cent . With the current invoices, we essentially have to guess the BTW and I am afraid they might reject our guesswork.

(B) Even worse for the co-creator "invoice"s that you send out. First of all, those should not be "invoice"s, but rather credit notes of some kind.

But regardless, the entire thing is in USD, no indication of EUR whatsoever, to the effect that we neither know (a) the invoice amount nor (b) the true BTW value.

Not only that it drives our accountants crazy, I'd be curious to see what happens when the tax authorities discover a discrepancy between the BTW in your books and the amount that we desperately calculated from a chosen exchange rate ...

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Subject: Re: Invoices / EUR countries

Posted by [virtox](#) on Wed, 15 Sep 2010 10:13:49 GMT

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Hi,

According to my accountant, this should not be a problem at all.

In case of "customer" invoice, if you have total amount in dollars and euros, the exchange rate is easily calculated and you can calculate all amounts.

In case of markup invoices, everything is in dollars anyway.  
It does not become euro until you make it, so you know the exchange rate to apply.  
And then the exchange rates for shapeways are probably different from yours anyway. (different bank/date of transaction)

My accountant advised me to use an average fixed exchange rate per quarter( or year)  
As at the end of my fiscal quarter, Shapeways has already paid me on paper, but the money follows 30 days later.

At the end of the quarter any balance discrepancies (between bookkeeping and actual account balances) that might occur can be tallied up to "valuta verschillen" or "exhchange rate differences" and is apparently quite normal.

Cheers,

Stijn

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Subject: Re: Invoices / EUR countries  
Posted by [MichielCornelissen](#) on Wed, 15 Sep 2010 10:52:14 GMT  
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It drives me crazy too. I had understood that indeed, I need to translate every order to euro's based on the daily currency rate. I shudder when I think of the quarter ending, yes.

Stijn's system sounds a hell of a lot easier... better check with my accountant if she agrees...

In any case, if there is a way that SW can facilitate this whole thing somehow, with a proper overview of how much VAT I'm due, this would help a lot.

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Subject: Re: Invoices / EUR countries  
Posted by [roy](#) on Wed, 15 Sep 2010 15:45:34 GMT  
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Hi,

Thanks for your feedback.

My apologies if our current invoicing setup in USD creates confusion. We are aware that the way we have setup our billing structure may create confusion for EU customers and especially business users given VAT implications. The reason for this setup is that Shapeways aims to offer a global service.

Below is an overview of our internal currency exchange rates per date range. Based on the Invoice Date and the amounts you can calculate the EUR value per invoice.

The resulting EUR values will correspond with the Shapeways financial records. In other words this will create a one-one-one relationship between your and our records, which should prevent any VAT issues.

The rates table:

Year	Date From	Date To	Rate
2009	01-Jan	31-May	1.3000
2009	01-Jun	08-Jun	1.4200
2009	09-Jun	06-Jul	1.3866
2009	07-Jul	31-Jul	1.3897
2009	01-Aug	01-Dec	1.4303
2009	02-Dec	16-Dec	1.5074
2009	17-Dec	01-Jan	1.4343
2010	02-Jan	31-Jan	1.4406
2010	01-Feb	28-Feb	1.3966
2010	01-Mar	31-Mar	1.3570
2010	01-Apr	30-Apr	1.3479
2010	01-May	16-May	1.3315
2010	17-May	31-May	1.2492
2010	01-Jun	30-Jun	1.2307
2010	01-Jul	01-Aug	1.2271
2010	02-Aug		1.3028

I hope this helps.

Any further questions can also be sent directly to my mail adress: royatshapewaysdotcom

Best regards,

Roy Eussen

Financial controller Shapeways

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Subject: Re: Invoices / EUR countries

Posted by [MichielCornelissen](#) on Fri, 17 Sep 2010 09:38:17 GMT

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Thanks Roy, that's a good start!

Anything you can do to make it easier for a tax-an-alphabetic like myself, very welcome...

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