Fube

GUIDE

# Fube glossary: what each term means, in plain English



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# Fube glossary: what each term means, in plain English

> Invoicing in Spain comes with a vocabulary nobody teaches you, and it hits you all at once: you open Fube to get paid for a job and run into **delivery note**, **pro forma invoice**, **corrective invoice**, **equivalence surcharge**, **SEPA mandate**. Most of them are old words from Spanish accounting that mean fairly simple things, but sound like an exam.

This is the dictionary. Each term comes with **one sentence** covering what you need to know to recognise it and a link to the guide that explains it properly, step by step. There's no need to read it all: look up whatever has appeared on your screen and follow the link.

If you'd rather start at the beginning instead of with a single word, go to **getting started with Fube**. And if you'd prefer to see what the product does with each of these concepts, you'll find the tour in **invoicing**, **taxes** and **time tracking**.

## Sales documents

The documents you issue to a customer. What sets them apart is **what they commit you to**: only the invoice is a tax document.

| Term | What it is |
|---|---|
| **Invoice** | The tax document that proves a sale and creates the IVA liability. It's the only one in this table that counts for your taxes → **create your first invoice** |
| **Simplified invoice** | An invoice without the customer's details, for small amounts to private individuals — what people call a 'receipt'. It has a legal threshold above which it isn't valid → **when to use a simplified invoice** |
| **Corrective invoice** | The invoice that corrects another one already issued. An invoice **is never deleted or edited**: it's corrected, and both exist side by side → **corrective invoice and credit note** |
| **Credit note** | A corrective invoice that refunds an amount, in negative. It's the most common kind of corrective invoice → **corrective invoice and credit note** |

| Term | What it is |
|---|---|
| **Quote** | The offer you send before doing the work. It commits you to nothing until the customer accepts it → **create and send a quote** |
| **Pro forma invoice** | A document that looks like an invoice but **isn't one**: it's used to request a payment or an advance in writing. Receiving the advance does give rise to IVA, and requires an advance invoice → **create a pro forma invoice** |
| **Money on account** | The money the customer advances you to pay the costs of the matter on their behalf, such as fees or duties. It isn't an invoice: it comes with a receipt, and it's deducted from the final bill → **disbursements and money on account** |
| **Delivery note** | The document that accompanies the goods and proves **delivery**, not payment. It's later converted into an invoice → **from sales order and delivery note to invoice** |
| **Recurring invoice** | A template that issues itself every month, quarter or year. It's for subscriptions and retainers → **automate recurring invoices** |
| **Series** | The prefix and counter that number your documents. A series' numbering must be **consecutive and without gaps** → **create a series** |

## Taxes that appear on the invoice

| Term | What it is |
|---|---|
| **IVA** | Value added tax, the one that applies on the mainland and in the Balearic Islands → **taxes on your invoices** |
| **IGIC** | The tax equivalent to IVA in the **Canary Islands**, with its own rates → **taxes on your invoices** |
| **IPSI** | The equivalent in **Ceuta and Melilla**, also with its own rates → **taxes on your invoices** |
| **IRPF / withholding** | The percentage your customer withholds and pays to the tax authorities on your behalf. It appears on the invoice as a deduction → **Modelo 111 for withholdings** |
| **Equivalence surcharge** | An extra percentage added to the invoice when the customer is a retailer under that scheme. You charge it when you issue the invoice; they don't pay it separately → **taxes on your invoices** |
| **Reverse charge** | The cases where the invoice goes **without IVA** because it's the customer who declares it, not you → **taxes on your invoices** |
| **Disbursement** | What you paid in the customer's name and on their behalf and charge back to them at the exact amount. It goes on the invoice, but outside the taxable base: no IVA and no withholding → **disbursements and money on account** |

| Term | What it is |
|---|---|
| **Intra-community transaction** | Selling to or buying from a company in another EU country. It goes without IVA and must be declared separately → Modelo 349 |
| **ROI** | The Register of Intra-Community Operators. Being registered is what allows your supplies to the EU to be exempt from IVA → Modelo 349 |
| **Cash accounting scheme** | The special scheme under which you declare IVA **when you get paid**, not when you issue the invoice → taxes on your invoices |

## Regulations and formats

| Term | What it is |
|---|---|
| **Verifactu** | The AEAT system that receives a record of each invoice at the moment it is issued. Fube sends it **as standard** → get started with Verifactu |
| **Hash / chaining** | The code that links each Verifactu record to the previous one, and which makes it impossible to delete an invoice from the middle without it showing → fix Verifactu errors |
| **Facturae** | The XML e-invoice format required by the Spanish public administration → export in Facturae |
| **FACe** | The single entry point where invoices are submitted to the public administration → export in Facturae |
| **DIR3** | The three codes for the accounting office, managing body and processing unit that an invoice to a public body requires → export in Facturae |
| **B2B e-invoicing** | The obligation, not yet in force, to invoice in a structured format between businesses → the Crea y Crece law |

## AEAT forms

| Term | What it is |
|---|---|
| **Modelo 303** | The **quarterly IVA** self-assessment return → prepare the 303 |
| **Modelo 390** | The **annual IVA summary**, for information only, with no payment → prepare the 390 |
| **Modelo 130** | The **quarterly IRPF** instalment payment for self-employed people under direct assessment → calculate the 130 |
| **Modelo 111** | The **withholdings** you have applied to professionals or employees → prepare the 111 |
| **Modelo 347** | The information return for **transactions with third parties** that exceed an annual threshold → prepare the 347 |

| Term | What it is |
|---|---|
| **Modelo 349** | The information return for **intra-Community transactions** → **generate the 349** |
| **Record books** | The mandatory records of invoices issued and received, which is what the tax authorities ask for in an inspection → **export the books** |
| **Depreciation** | Spreading the cost of something that lasts for years —a computer, a van — across the financial years in which you use it, instead of deducting it all in the first year → **depreciation schedule** |

## Payments, outgoings and banking

| Term | What it is |
|---|---|
| **SEPA mandate** | The authorisation signed by the customer allowing you to collect payment from their account. No mandate, no direct debit → **create a mandate** |
| **Direct debit** | The payment taken from the customer's account because you hold their mandate. It is the 'direct debit arrangement', seen from the side of the one collecting → **collect by direct debit** |
| **Batch** | A set of incoming or outgoing payments sent to the bank in **a single file** instead of one by one → **generate a batch** |
| **SEPA credit transfer** | Sending money to a supplier's account, which can also be grouped into a batch → **pay suppliers** |
| **Reconciliation** | Matching each transaction on the bank statement with the invoice or expense that explains it → **import the bank and reconcile** |
| **Open banking** | The connection that brings in your bank transactions automatically, without downloading a file; coming soon to Fube → **connect your bank** |
| **Payment reminder** | The automatic notice sent to a customer who has gone past the due date → **payment management** |

## Customers, purchases and projects

| Term | What it is |
|---|---|
| **Lead** | A contact who is not yet a customer: someone who has enquired but hasn't bought from you yet → **convert a lead into a customer** |
| **Funnel / pipeline** | The stages a sales opportunity goes through, from the first conversation to closing → **manage the funnel** |

| Term | What it is |
|---|---|
| **Customer portal** | The space with its own login where your customer sees their invoices and documents → **activate the portal** |
| **Expense** | A purchase of yours with its receipt. It is what reduces your taxes, and what feeds the expenses book → **record and digitise expenses** |
| **Project** | The label that groups invoices and expenses for the same job so you can see whether it is profitable → **organise by project** |

## Team and time tracking

| Term | What it is |
|---|---|
| **Clock-in** | The record of a person's start, break and finish. It is mandatory and must be kept → **clock your working day** |
| **Working time record** | The document per employee that summarises their clock-ins and is what you show to the Labour Inspectorate → **clock your working day** |
| **Clock-in issue** | A warning that a day departed from what was expected: a missing clock-out, excess hours, clocking in away from the workplace → **review and resolve issues** |
| **Hours bank** | Each person's balance of overtime hours, to be given back as time off instead of money → **compensate with the hours bank** |
| **Complementary hours** | Hours worked beyond the agreed schedule on a **part-time** contract. It is a legal concept distinct from overtime → **reports on hours worked** |
| **Employee portal** | The self-service area where each person checks their clock-ins, requests days off and views their payslips → **the employee portal** |

## How to use this glossary

Three things worth knowing about this page, because they explain what you **won't** find on it:

- **There are no figures here.** No thresholds, no deadlines, no plan limits. A number repeated in two places is a number that ends up saying different things, and the one nobody rereads is always the glossary's. The figures are in each term's guide and, for plans, on the **pricing page**, which is drawn from your account's real data.
- **Each term has a single place where it is explained in full**, and that is the link. This page exists to take you there, not to save you the trip.

- **If a term isn't here**, it's probably because there isn't yet a guide that explains it. It gets added when there is one, not before: a definition with nowhere to go is a dead end.

## Frequently asked questions

### Do I need to know all this terminology to use Fube?

No. Fube guides you along the way without asking you to know what everything is called; this glossary is for when you come across a word and want to know what it implies. The real minimum is three concepts: invoice, expense and customer.

### What is the difference between a quote, a pro forma invoice and a delivery note?

All three look like an invoice and none of them is one. The **quote** is a prior offer; the **pro forma invoice** requests a payment in writing without being an invoice —if what you are collecting is an advance, when you receive it you issue the advance invoice—; the **delivery note** proves that the goods were delivered. All three end up being converted into an invoice when the time comes.

### Why can't I just delete an invoice?

Because an issued invoice is a tax document with sequential numbering: deleting it would leave a gap in the series. The correct way to undo it is a **corrective invoice**, which keeps a record of both.

### Are IVA, IGIC and IPSI the same thing under different names?

They serve the same purpose but they are different taxes, with different rates and different territories. Which one applies to you depends on where you are and who you invoice, and it's all in the guide on **taxes on your invoices**.

### Does this replace an accountant?

No. A glossary tells you what a word means; it doesn't tell you what your tax regime is, which rate to apply to your activity or which tax forms you have to file. For that, ask your accountant.

## And now, on to your work

With the vocabulary sorted, all that's left is to get on with it. If you're just starting out, the quickest route is to **create your first invoice**; if you're coming from another program, start by **migrating your data**. You can see everything each plan includes on the **pricing** page, and **create your account** for free to try it out.

Fube

START TODAY

# Put this into practice with Fube

Create your free account and issue your first Verifactu-compliant invoice in minutes. No card, nothing to install.

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Invoicing and business management for freelancers and SMEs in Spain