





## COMPLETION OF TAX ADJUSTMENT BOXES

### **PANEL 1**            **Section B: Sales/Income**

**Item 5 - VAT Output Adjustments. Write the total of the following amounts for the period, if any:**

- VAT on goods and services taken for private use
- VAT on goods and services appropriated to non-taxable use other than private use
- VAT on barter transactions
- VAT on fringe benefits provided to employees
- VAT on bad debts recovered
- VAT on insurance indemnity payments received
- VAT on assets retained at the time of ceasing to be registered
- VAT on debit notes issued
- VAT on credit notes received
- VAT payable due to a change in accounting basis.

### **PANEL 2**            **Section C: Purchases/deductions**

**Item 9 – VAT Input Adjustments. Total of all the following amounts for the period, if any:**

- VAT on bad debts written off
- VAT on credit notes issued
- VAT on debit notes received
- VAT refundable due to a change in accounting basis

### **PANEL 3**            **Section C: Apportionment of Input Tax (cont'd)**

**Item 11 – Apportionment of Input Tax.** If some of the goods and services supplied to you in the period are not wholly used for the purposes of making taxable supplies, then the portion of the input tax which represents the supplies not subject to VAT over total supplies will not be allowed. The adjustment should be calculated as follows:

Supplies not taxable

Total supplies        x    Input tax

However, no apportionment of this needs to be made where the value of supplies made by you that are not taxable supplies is not more than:

- (a) 5% of the total value of supplies during the period, or
- (b) \$4,000. whichever is the lesser.

**Note :** FIRCA may accept another basis of apportioning input tax.