

Fringe Benefit Tax



Fringe Benefit Tax was introduced as part of **Finance Act, 2005** is an addition to income tax and came into force from **April 1, 2005**.

The term Fringe Benefits means 'any consideration for employment provided by way of any privilege, service, facility or amenity, directly or indirectly provided by the employer to the employees'.

Fringe Benefit Tax is to be levied on the employer in respect of fringe benefits provided/deemed to be provided by the employer to his employees during any financial year commencing on or after 1.4.2005

Fringe Benefit Tax is payable at the rate of **30%** of the value of fringe benefits computed in the manner prescribed under the **Section 115WC**.



Salient Features of FBT



Some of the features of **FBT** are as follows:

1. **Fringe Benefit Tax payable by an employer is in respect of perquisites or fringe benefits provided or deemed to have been provided by the employer to his employees in addition to the cash salary or wages paid during the year.**
2. **Fringe Benefit Tax is levied in addition to the Income-Tax charged.**
3. **Fringe Benefit Tax is payable at the specified rate on the value of fringe benefits provided to the employees. The value of fringe benefits is calculated in accordance with the provisions of Section 115WC of the Income-Tax Act, 1961.**
4. An employer has to pay **Fringe Benefit Tax** even if no **Income-Tax** is payable on the total income.
5. Like any other direct tax, **Fringe Benefit Tax** is not an allowable expenditure for the purpose of computation of taxable income.



Important points relating to Fringe Benefit Tax



Some of the important points to be observed in **FBT**:

1. **Rate is calculated on Net Expenses.**
2. Expenses are not to be segregated between 'Paid to Employees' and 'Paid to Outsiders'.
3. Depreciation is calculated on the basis of Income Tax.
4. **FBT is applicable on Service Tax paid on any of the expenditure chargeable to FBT.**
5. Payment of **FBT** in case employers have employees based both in and outside India.
6. Medical reimbursement above Rs. 15,000 per employee is charged to **FBT**.
7. Applicability of **FBT** in case an employer is engaged in two or more business activities.
8. Different rates of tax on the Fringe Benefits provided by different industries.
9. **FBT is not payable on Advance paid.**
10. **Tax Rate is 30% + Surcharge @10% + Education Cess @ 2% + Secondary and Higher Education Cess 1%**
11. One Ledger may have expenditure relating to different groups under **FBT**.



Characteristics of FBT



Some of the characteristics of **FBT** are:

1. It is a tax on **expenditure**, not on **income**.
2. It is a tax on **employer**, not on the **employees**.
3. It is a **surrogate tax** on **employers**.
4. It cannot be recovered from the **employees**.
5. It is to tax benefits that are usually enjoyed collectively by the employees and cannot be attributed to individual employees.
6. A combination of presumptive and non-presumptive approaches has been adopted.
7. It is in the nature of an addition to Income Tax.
8. It is payable irrespective of whether the employer is liable to pay income tax or not.



Classification of Employer for FBT



Under **FBT**, an **Employer** is defined as any of the following:

1. **Company**
2. **Firm**
3. **Association of Persons or a Body of Individuals (except Fund or Trust or institution eligible for exemption under section 10(23C) or registered under section 12AA)**
4. **Local Authority**
5. **Every Artificial judicial person, not falling within any of the above**

Note: Under **FBT**, they are considered as **Employer** even if the Taxable Income is NIL.



Classification of Not Employer for FBT



The following are not included as **Employer** under **FBT**:

1. An **Individual** (i.e., Proprietorship concern)
2. **Hindu Undivided Family**
3. **Association of Persons or a Body of Individuals exempt under section 10(23C) or registered under section 12AA**
4. **Central Government**
5. **State Government**



Direct Fringe Benefit



Direct Fringe Benefit as classified under **section 115(WB) (1)** means:

1. Any privilege, service, facility or amenity, which is directly or indirectly whether by way of reimbursement or otherwise provided by an employer to his employees (including former employee or employees).
2. Any free or concessional tickets provided by the employer for private journeys to employees or their family members.
3. Any contribution by the employer towards an approved superannuation fund for employees.
4. Any specified security or sweat equity shares allotted or transferred, directly or indirectly, by the employer free of cost or at concessional rate to his employees (including former employee or employees). [This clause is inserted by Finance Act, 2007 with effect from 01/04/2008]



Deemed Fringe Benefit



The **Fringe Benefits** are deemed to have been provided by the **Employer** to his **Employees** for any expenditure or makes any payment, in the course of business or profession. This includes any activity whether or not such activity is carried on with the object of deriving income, profits or gains. Any expenditure incurred or payment made for the following constitutes deemed fringe benefit.

1. Entertainment
2. Hospitality
3. Conference
4. Sales promotion including publicity
5. Employees welfare
6. Conveyance
7. Hotel, boarding, lodging
8. Repair, running and maintenance of cars and amount of Depreciation thereon
9. Repair, running and maintenance of aircraft and amount of Depreciation thereon
10. Use of telephone
11. Maintenance of any accommodation in the nature of guest house
12. Festival celebrations
13. Health Club
14. Any other club
15. Gifts
16. Scholarship to employees' children
17. Tour and travel (including foreign travel)



Payment of FBT to the government



In accordance with the provisions, the **FBT** should be paid in advance during any financial year and the regular assessment of fringe benefits is to be made in a later assessment year.

Advance Fringe Benefit Tax

Every assessee who is liable to pay advance tax has to pay tax on the current fringe benefits calculated in the manner laid down.

Advance tax on the current fringe benefits shall be payable by

1. All the companies, who are liable to pay **Advance Tax** in four installments during each financial year and the due date of each installment and the amount of such installment shall be as specified in below :

Due Date of Installment	Amount Payable
On or before the 15th June	Not less than fifteen per cent of such advance tax.
On or before the 15th September	Not less than forty-five per cent of such advance tax as reduced by the amount, if any, paid in the earlier installment.
On or before the 15th December	Not less than seventy-five per cent of such advance tax as reduced by the amount or amounts, if any, paid in the earlier installment or installments.
On or before the 15th March	The whole amount of such advance tax as reduced by the amount or amounts, if any, paid in the earlier installment or installments

2. All the assesseees (other than companies), who are liable to pay the same in three installments during each financial year and the due date of each installment and the amount of such installment shall be as specified in below :

Due Date of Installment	Amount Payable
On or before the 15th September	Not less than thirty per cent of such advance tax.
On or before the 15th December	Not less than sixty per cent of such advance tax as reduced by the amount, if any, paid in the earlier installment.
On or before the 15th March	The whole amount of such advance tax as reduced by the amount or amounts, if any, paid in the earlier installment or installments.

3. If tax is not paid or the tax paid is less than the prescribed rate, the assessee is liable to pay simple interest at the rate of 1% on the amount by which the advance tax paid falls short.



Filing of FBT return



An employer who has paid or made provision for payment of fringe benefits to his employees during the previous year is required to furnish a return of fringe benefits in the prescribed form and manner to the Assessing Officer before the due date.

Where the employer is

1. A **Company**; or
2. A person (other than a company) whose accounts are required to be audited under this Act or under any other law for the time being in force,
3. The due date for filing the return of Fringe Benefits is 30th of September (along with the income tax returns) of the assessment year.
4. In the case of any other employer, the due date for filing the return of Fringe Benefits is 31st of July of the assessment year.

Any employer, who is responsible for paying fringe benefit tax under this Act and who has not furnished a return, the Assessing Officer may, after the due date, issue a notice to the assessee requiring him to furnish a return in the prescribed form within thirty days from the date of notice.

Any employer responsible for paying fringe benefit tax who has not furnished a return within the time allowed or within the time allowed under a notice issued, may furnish the return for any previous year, at any time before the expiry of one year from the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.

Any employer, having furnished a return discovers any omission or any wrong statement therein, he may furnish a revised return at any time before the expiry of one year from the end of the relevant assessment year or before the completion of the assessment, whichever is earlier.



FBT in Tally.ERP 9



FBT in Tally.ERP 9 provides an easy-to-use and flexible interface. It allows the user to view and print **FBT Reports** and **Challans**.

Note: FBT can be processed for both Accounts Only and Accounts With Inventory companies.

Features of FBT in Tally.ERP 9

The FBT functionality in Tally.ERP 9 supports the following features:

1. Simple and user-friendly.
2. Quick and easy to set up and use.
3. **Challan management and printing for prompt and accurate filing of tax.**
4. One-time easy configuration to enable **FBT**.
5. You have to enter transactions; **FBT** is automatically calculated and generated in Reports.
6. The **FBT Report** has **FBT Computation Report** which displays detailed **FBT** calculations for each category under **FBT**.
7. The report also displays **FBT** (User-defined Ledger), **Education Cess** and **Surcharge tax** payable.
8. Allows you to generate, print and file **ITNS 283 Challan** from Tally.ERP 9. All categories and assessee types of **FBT** are incorporated in Tally.ERP 9. Any changes made are updated automatically and manual changes are not required.
9. **FBT Assessee Type and FBT Category are displayed in the Statutory Masters with the details. Values in transactions are taken from here. Changes in details are updated automatically.**



Enabling FBT in Tally.ERP 9



Configuration of FBT

Set the option **Use Accounting terminology of** as **India/SAARC** in the **F12: Configure > General** screen.

Country Details		List of Countries
Use Accounting terminology of (SAARC countries include India, Pakistan, Sri Lanka, Bangladesh, Nepal, Bhutan and Maldives.)	: India / SAARC	India / SAARC
Style of Names		International
Default appearance of Names in Reports	: Name Only	
Default appearance of Stock Item Names in Reports	: Name Only	
Style of Dates		
Style of Short Date	: dd-mm-yy	
Separator used in Short Date	: -	
Configuration of Numbers		
Decimal Character to use	: .	
Thousands Separator to use	: ,	
Put Sign before Currency/Unit Symbols	? No	
Show numbers in Millions (and not Lakhs)	? No	
Other Options		
Show Monthly reports with Graphs	? Yes	
Use separate Menu for Final A/c Statements	? No	
Ignore errors & continue during data import (Applicable for importing vouchers in XML format)	? No	
Export Base Currency Symbol along with Amount	? No	
Show tables with Masters only in Current Language	? No	

Enabling FBT in F11: Features

You can enable **Fringe Benefit Tax (FBT)** by using the **F11: Features** screen.

Go to **Gateway of Tally > F11: Features > Statutory & Taxation**.

1. Set the options **Enable Fringe Benefit Tax (FBT)** and **Set/ Alter FBT Details** to **Yes**.

Company: **ABC Company**

Statutory & Taxation

Enable Dealer - Excise	? No	Enable Tax Deducted at Source (TDS)	? No
Set/Alter Dealer - Excise Details	? No	Set/Alter TDS Details	? No
Follow Excise rules for Invoicing	? No	Enable Tax Collected at Source (TCS)	? No
Enable Value Added Tax (VAT)	? No	Set/Alter TCS Details	? No
Set/Alter VAT Details	? No	Enable Fringe Benefit Tax (FBT)	? Yes
Enable Service Tax	? No	Set/Alter FBT Details	? Yes
Set/Alter Service Tax Details	? No		

Tax Information

Local Sales Tax Number :
 Inter-state Sales Tax Number :
 PAN / Income - Tax No. : **AGSDE4571C**

F1: Accounts F2: Inventory F3: Statutory

2. The **Company FBT Assessee Details** sub form is displayed as shown.

FBT Assessee Details Ctrl + M

Current Period Current Date

1- Company: **ABC Company**

Statutory & Taxation

Enable Dealer - Excise	? No	Enable Tax Deducted at Source (TDS)	? No
Set/Alter Dealer - Excise Details	? No	Set/Alter TDS Details	? No
Follow Excise rules for Invoicing	? No	Enable Tax Collected at Source (TCS)	? No
Enable Value Added Tax (VAT)	? No	Set/Alter TCS Details	? No
Set/Alter VAT Details	? No	Enable Fringe Benefit Tax (FBT)	? Yes
Enable Service Tax	? No	Set/Alter FBT Details	? Yes
Set/Alter Service Tax Details	? No		

Company FBT Assessee Details

PAN / Income - Tax Number : **AGSDE4571C**

Assessee Type : **Firms/ Domestic Companies**

Is Surcharge Applicable ? **Yes**

Assessee Category : **Others**

PAN / Income Tax No. : **AGSDE4571C**

List of Assessee Category

- Carriage of Passengers or Goods by Aircraft
- Carriage of Passengers or Goods by Motor Car
- Carriage of Passengers Or Goods by Ship
- Construction Business
- Hotel
- In the business of Carriage Passengers
- Manufacture/Production of Computer Software
- Manufacture/Production of Pharmaceuticals
- Others**

F1: Accounts F2: Inventory F3: Statutory

Income-Tax/PAN Number

If the **Income Tax/PAN Number** is not entered in the Company Master, the same can be entered in **F11: Features** under **Company FBT Assessee Details**.

If the **Income Tax/PAN Number** is entered in the **Company Master**, it cannot be edited in **F11: Features** under **Company FBT Assessee details**.

Assessee Type

Set the **Assessee Type** to which your company belongs to. This information is used to calculate the **Income Tax**, **Surcharge** and **Education Cess** while computing **FBT**.

Note:

- The option **Is Surcharge Applicable?** is applicable if the **Assessee Type** is **Firms/Domestic Companies**. On setting this field to **Yes** in the **Company FBT Assessee Details**, the surcharge is calculated in **FBT Computation Report**.
- For the **Assessee Type - Local Authority**, the option **Is Surcharge Applicable?** is not applicable.
- For all the other **Assessee Types**, this option is set to **No** by default and you are allowed to edit the same. Assessee Category.

Select the appropriate Assessee Category from the list.

Note: In the case of businesses engaged in any of the trades mentioned in the drop down list, select the relevant Assessee Category

The completed **F11: Features (Statutory & Taxation)** screen is displayed as shown.

Company: ABC Company			
Statutory & Taxation			
Enable Dealer - Excise	? No	Enable Tax Deducted at Source (TDS)	? No
Set/Alter Dealer - Excise Details	? No	Set/Alter TDS Details	? No
Follow Excise rules for Invoicing	? No	Enable Tax Collected at Source (TCS)	? No
Enable Value Added Tax (VAT)	? No	Set/Alter TCS Details	? No
Set/Alter VAT Details	? No	Enable Fringe Benefit Tax (FBT)	? Yes
Enable Service Tax	? No	Set/Alter FBT Details	? Yes
Set/Alter Service Tax Details	? No		
Tax Information			
Local Sales Tax Number :			
Inter-state Sales Tax Number :			
PAN / Income - Tax No. : AGSDE4571C			
			Accept ?
F1: Accounts F2: Inventory F3: Statutory			Yes or No

Display of FBT Assessee Types and Categories in Statutory Info.

Tally.ERP 9 provides you with a predefined set of FBT Categories and Assessee Details.

FBT Assessee Type

To view the **FBT Assessee Type** details,

Go to **Gateway of Tally > Display > Statutory Info. > FBT Assessee Type**

ABC Company	
Name of Assessee Type	
List of Assessee Type	
Artificial Juridical Person	
Association of Persons	
Body of Individuals	
Firms/ Domestic Companies	
Local Authority	
Non - Domestic Companies	

1. Select the **Assessee Type** from the **List of Assessee Types**.

Master Report Display		ABC Company		
Name : Artificial Juridical Person				
FBT Assessee Details				
Applicable From	Rate of FBT	Surcharge	Addl Surcharge (Cess)	Addl Education (Cess)
14-2005	30 %	10 %	2 %	
14-2007	30 %	10 %	2 %	1 %

The screen has a **Name** field displaying the Assessee Type.

The **FBT Assessee Details** displays the **Rate of FBT**, **Surcharge**, **Additional Surcharge (Cess)**, **Additional Education (Cess)** and the dates they are applicable from.

FBT Categories

To view the **FBT Category** details,

Go to **Gateway of Tally > Display > Statutory Info. > FBT Category**

ABC Company	
FBT Category	
List of FBT Categories	
Conference	115WB(2)(C)
Conveyance	115WB(2)(F)
Employees Welfare	115WB(2)(E)
Entertainment	115WB(2)(A)
Festival Celebration	115WB(2)(L)
Gift	115WB(2)(O)
Group Term Superannuation Fund / Insurance	115WB(1)(C)
Hotel Boarding & Lodging	115WB(2)(G)
Maintenance of Guest House	115WB(2)(K)
Provision For Free Or Concessional Tickets for Private Journey	115WB(1)(B)
Provision of Hospitality of Every Kind	115WB(2)(B)
Provision of Service, Facility Or Amenity to Employee	115WB(1)(A)
Repair, Running and Maintenance of Aircraft	115WB(2)(I)
Repair, Running and Maintenance of Motor Cars	115WB(2)(H)
Sales Promotion Including Publicity	115WB(2)(D)
Scholarship	115WB(2)(P)
Shares Allotted Or Transferred Free of Cost Or Concessional Rate	115WB(1)(D)
Tours and Travel (Including Foreign Travel)	115WB(2)(Q)
Use of Health Club and Similar Facilities	115WB(2)(M)
Use of Other Club Facilities	115WB(2)(N)
Use of Telephone	115WB(2)(J)

1. Select the **FBT** category from the **List of FBT Category**.

Master Report Display		ABC Company	
Name	: Conference		
Section	: 115WB(2)(C)		
<u>FBT Category</u>			
Assessee Category	Applicable From	Eligible Percentage	
Carriage of Passengers or Goods by Aircraft	1-Apr-2005	20 %	
Carriage of Passengers or Goods by Motor Car	1-Apr-2005	20 %	
Construction Business	1-Apr-2005	20 %	
Hotel	1-Apr-2005	20 %	
In the business of Carriage Passengers	1-Apr-2005	20 %	
Manufacture/Production of Computer Software	1-Apr-2005	20 %	
		6 more ...	

The screen displays the **FBT Category** and the corresponding Section.

The FBT Category section displays the **Eligible Percentage** for all the **Assessee Categories** and the dates they are applicable from.

Note: Any changes to the values will be updated on the Tally website.



Creating Expense Ledger



To create an **FBT Expense** ledger,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the expense ledger.
2. Select the group **Indirect Expenses** from the **List of Groups**.
3. Set **Is FBT Applicable?** to **Yes**.

Ledger Creation		ABC Company
Name : Conveyance		Total Op. Bal.
(alias) :		
Under : Indirect Expenses		
<u>Statutory Information</u>		
Is FBT Applicable	? Yes	
Opening Balance (on 1-Apr-2008) :		

4. When **Is FBT Applicable?** is set to **Yes**, the field **FBT Category** will be displayed. You have to select the appropriate FBT Category from the List of FBT Categories.

FBT Category Details		ABC Company	Ctrl + M																																
Name : Conveyance		Total Op. Bal.																																	
(alias) :																																			
Under : Indirect Expenses		Gateway of Tally Accounts Info. Ledgers Single Ledger																																	
Is FBT Applicable	<u>FBT Category Details</u>																																		
FBT Category	: Conveyance																																		
Allow Exemption Amount in Vouchers																																			
	<u>List of FBT Categories</u> <table border="1"> <tbody> <tr><td>☐ Not Applicable</td><td></td></tr> <tr><td>Conference</td><td>115WB(2)(C)</td></tr> <tr><td>Conveyance</td><td>115WB(2)(F)</td></tr> <tr><td>Employees Welfare</td><td>115WB(2)(E)</td></tr> <tr><td>Entertainment</td><td>115WB(2)(A)</td></tr> <tr><td>Festival Celebration</td><td>115WB(2)(L)</td></tr> <tr><td>Gift</td><td>115WB(2)(O)</td></tr> <tr><td>Group Term Superannuation Fund / Insurance</td><td>115WB(1)(C)</td></tr> <tr><td>Hotel Boarding & Lodging</td><td>115WB(2)(G)</td></tr> <tr><td>Maintenance of Guest House</td><td>115WB(2)(K)</td></tr> <tr><td>Provision For Free Or Concessional Tickets for Private Journey</td><td>115WB(1)(B)</td></tr> <tr><td>Provision of Hospitality of Every Kind</td><td>115WB(2)(B)</td></tr> <tr><td>Provision of Service, Facility Or Amenity to Employee</td><td>115WB(1)(A)</td></tr> <tr><td>Repair, Running and Maintenance of Aircraft</td><td>115WB(2)(I)</td></tr> <tr><td>Repair,Running and Maintenance of Motor Cars</td><td>115WB(2)(H)</td></tr> <tr><td align="right" colspan="2">7 more ... ↓</td></tr> </tbody> </table>			☐ Not Applicable		Conference	115WB(2)(C)	Conveyance	115WB(2)(F)	Employees Welfare	115WB(2)(E)	Entertainment	115WB(2)(A)	Festival Celebration	115WB(2)(L)	Gift	115WB(2)(O)	Group Term Superannuation Fund / Insurance	115WB(1)(C)	Hotel Boarding & Lodging	115WB(2)(G)	Maintenance of Guest House	115WB(2)(K)	Provision For Free Or Concessional Tickets for Private Journey	115WB(1)(B)	Provision of Hospitality of Every Kind	115WB(2)(B)	Provision of Service, Facility Or Amenity to Employee	115WB(1)(A)	Repair, Running and Maintenance of Aircraft	115WB(2)(I)	Repair,Running and Maintenance of Motor Cars	115WB(2)(H)	7 more ... ↓	
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Opening Balance (on 1-Apr-2008) :																																			

5. Set the option **Allow Exemption Amount in Vouchers** to **No**.

Note: The option, **Is FBT Applicable**, is available to enter FBT details for those ledgers grouped under Direct, Indirect Expenses, Fixed Assets, Misc. Expenses (Assets) & Sub Groups. The ledgers created under Fixed Assets group are used for computing FBT on Operating & Financial costs (viz., repair, running and maintenance expenses such as lease rentals, fuel, driver salary, interest on Loans & Depreciation etc., on motor cars and aircrafts).

Ledger Creation		ABC Company
Name : Conveyance	Total Op. Bal.	
(alias) :		
Under : Indirect Expenses		
<u>Statutory Information</u>		
Is FBT Applicable	? Yes	
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No

6. Accept and save the ledger.

Note: Separate ledgers for **Surcharge**, **Education Cess** and **Higher Education Cess** are not required, as Tally.ERP 9 automatically calculates **Surcharge**, **Education Cess** and **higher education cess** on the basic tax.



Creating Tax Ledger



To create a Tax Ledger,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the tax ledger.
2. Select the group **Duties & Taxes** from the **List of Groups**.
3. Select **FBT** from the list of **Types of Duty/Tax**.

Ledger Creation		ABC Company
Name : FBT Payable	Total Op. Bal.	
(alias) :		
Under : Duties & Taxes (Current Liabilities) Type of Duty/Tax : FBT		
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No

4. Accept to save the Tax Ledger.



Creating Party Ledger



Create ledgers for Party/Suppliers under the group Sundry Debtors/Sundry Creditors.

To create an FBT Party Ledger,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. In the **Ledger Creation** screen, enter the name of the party in the **Name** field
2. In the **Under** field, select **Sundry Creditors**.
3. If required, set **Maintain balances bill-by-bill?** to **Yes**. Enter details in the **Default Credit Period**, if applicable. By default, the **Inventory Values are affected?** field is set to **No**.

4. Accept to save Sundry Creditor Ledger.



Go to **Gateway of Tally > Accounting Vouchers > F5: Payment.**

2. Enter the **Date**.
3. Select **Bank** or **Cash** through which the payment is to be made against the **Expense** Ledger.
4. Select **Expense Ledger** in **Particulars** from the List of Ledger Accounts and enter the amount.
5. Enter **Ch. No.** in **Narration**.

Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 1	11-Apr-2008 Friday	
Account : HDFC Bank Cur Bal: 1,94,600.00 Dr			
Particulars	Amount		
Conveyance Cur Bal: 5,400.00 Dr	5,400.00		
Narration: Ch. No. :457812			5,400.00
			Accept ? Yes or No

6. Accept to save

The **FBT** calculations are automatically done in Tally.ERP 9, based on the FBT categories defined in the ledger masters.

Note:

- Tally.ERP 9 also allows you to pass the above voucher in double entry mode.
- The above transaction can also be passed in purchase voucher by setting the option Allow Expenses/Fixed Assets in Purch. Vouchers to Yes In F12: Configure.

To view the **FBT** calculations,

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

← →

← →

Step 1: Create Expense Ledger

1. Enter the **Name** as Entertainment expenses.
2. Select the group **Indirect Expenses** from the List of Groups.
3. Set **Inventory values are affected** to **No**.
4. Set **Is FBT Applicable?** to **Yes**.
5. In **FBT Category Details** screen, select **Not Applicable** in FBT Category from the List of FBT Categories and set Allow Exemption Amount in Vouchers to No.
6. **Accept to save.**

Go to **Gateway of Tally > Accounting Vouchers > F7: Journal Voucher**

1. Enter the **Date** as 16-4-2008.
2. Select **Expenses Ledger – Entertainment Expenses** in **Debit** field and press **Enter**.

3. Assign the appropriate **FBT Category** for the expense ledger, from the **List of FBT Categories**.

FBT Category		ABC Company	Ctrl + M																												
Journal	No. 1		16-Apr-2008 Wednesday																												
Particulars	Debit	Credit																													
Dr Entertainment Expenses Cur Bal:																															
Cr																															
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9 more ...																															
Narration:																															

4. Enter the amount.
5. Select **Party Ledger** in **Credit** field and press **Enter**.
6. In the **Bill-wise Details** screen, specify the **Type of Ref** as **New Ref** and Name as 1.
7. Enter **Narration**, if required.

Accounting Voucher Creation		ABC Company	Ctrl + M
Journal No. 1		16-Apr-2008 Wednesday	
Particulars	Debit	Credit	
Dr Entertainment Expenses	2,250.00		
<i>Cur Bal: 2,250.00 Dr</i>			
Cr Dynamic Cable Networks - Supplier		2,250.00	
<i>Cur Bal: 2,250.00 Cr</i>			
New Ref 1 2,250.00 Cr			
Narration:	2,250.00	2,250.00	
	Accept ? Yes or No		

8. Accept to save.

On payment, pass a **Payment Entry** for the amount paid to Dynamic cable Network -Supplier.



Creating a Purchase Voucher to account Expenses Partly Subject to FBT



In the event, where a part of expenditure is not subject to FBT and the balance amount which is subject to **FBT** (Expenses incurred in respect of benefits offered to employees), it is crucial to determine the accurate value of expenses for computation of FBT.

Tally.ERP 9 provides flexibility to the user to enter information in the same voucher using a single expense ledger.

Step 1: Create Expense Ledger

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the expense ledger.
2. Select the group **Direct Expenses** from the List of Groups.
3. Set **Is FBT Applicable?** to **Yes**.
4. In the **FBT Category Details** screen, select **Not Applicable** as the FBT Category from the List of FBT Categories and set **Allow Exemption Amount in Vouchers** to **No**.

Ledger Creation		ABC Company	Ctrl -
Name : Fuel Charges (alias) :		Total Op. Bal.	
Under : Direct Expenses Inventory values are affected ? No		Mailing Details Name : Address : State : PIN Code :	
Statutory Information Is FBT Applicable ? Yes		Tax Information PAN / IT No. : Sales Tax No. :	
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No	

4. Accept to save the voucher.

Step 2: Create Party Ledger

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** as Krishna Petro Industries.
2. Select the group **Sundry Creditors** from the List of Groups.
3. Set **Maintain Balances bill-by-bill** to **Yes**.
4. Accept to save.

Step 3: Create FBT Purchase voucher

Setup: **In F12: Configure (Purchase Invoice Configuration)**

1. Ensure that **Allow selection of FBT Category** during entry is set to **Yes**.

Purchase Invoice Configuration	
Accept Supplementary Details (Address Details, Despatch Details etc.)	? Yes
Allow Separate Buyer and Consignee Names	? No
Use Common Ledger A/c for Item Allocation	? No
Use Defaults for Bill Allocations	? No
Use Additional Description(s) for Ledger Name	? No
Other Options	
Show turnover achieved with Customer	? No
Allow modification of ALL fields during entry	? No
Warn on Negative Stock Balance	? Yes
Allow selection of FBT Category during entry	? Yes

To create a FBT Purchase voucher,

Go to **Gateway of Tally > Accounting Vouchers**

1. Select **F9: Purchase** from the **Accounting Voucher** Creation screen and set it to **Account Invoice Mode**.

Note: In **F12: Configure (Purchase Invoice Configuration)**, set **Use Common Ledger A/c for Item Allocation** to **No**.

2. Enter the **Date** as 20-4-2008.
3. Select the party ledger- Krishna Petro Industries to which the payment is to be made against the **Expense** Ledger.
4. Select expense ledger **Fuel Charges** in **Particulars** from the **List of Ledger Accounts** and press **Enter** (The FBT Category displays as Not Applicable as it has not been defined during ledger creation).
5. Select the appropriate **FBT category** from the **List of FBT Categories** (this is the Expense incurred in respect of benefits offered to employees).

FBT Category		ABC Company	Ctrl + M
Purchase	No. 1		20-Apr-2008 Sunday
Ref. :			
Party's A/c Name : Krishna Petro Industries			
Current Balance :			
Particulars	Rate	per	Amount
Fuel Charges			
FBT Category Repair,Running and Maintenance of Motor Cars List of FBT Categories ↑ ... 2 more Conveyance 115WB(2)(F) Employees Welfare 115WB(2)(E) Entertainment 115WB(2)(A) Festival Celebration 115WB(2)(L) Gift 115WB(2)(O) Group Term Superannuation Fund / Insurance 115WB(1)(C) Hotel Boarding & Lodging 115WB(2)(G) Maintenance of Guest House 115WB(2)(K) Provision For Free Or Concessional Tickets for Private Journey 115WB(1)(B) Provision of Hospitality of Every Kind 115WB(2)(B) Provision of Service, Facility Or Amenity to Employee 115WB(1)(A) Repair, Running and Maintenance of Aircraft 115WB(2)(J) Repair,Running and Maintenance of Motor Cars 115WB(2)(I) 7 more ... ↓			
Narration:			

6. Enter the **Amount**, Rs. 4,000.
7. Select the same Expense Ledger in Particulars from the List of Ledger Accounts and press Enter (The FBT Category displays as Not Applicable as it has not been defined during ledger creation).
8. Select **Not applicable** as the FBT Category.
9. Enter **Amount**, Rs.6000 (This expense is not incurred towards Employees).
10. Enter **Narration**, if required.

12. Accept to save.

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

file://C:\Documents and Settings\bb\Local Settings\Temp\~hhCBAE.htm

Note: Expenses with FBT categories determine the accurate value of expenses for computation of FBT.



Reversal of Excess FBT



For Example: Krishna petro industries had sent a bill for Rs10,000 dated 20-4-2008 against the supply of Fuel. Bill included an amount of 500, which was charged in excess of actual amount. The amount of Rs.500 which was charged in excess of actual amount was an expense incurred towards employees and FBT was calculated and needs to be reversed.

In Tally.ERP 9, you can adjust the excess FBT accounted, by passing a Debit Note in Voucher or Invoice mode.

Note: Set the option **Use Debit/Credit Notes** to **Yes** in **F11 Feature > F1: Accounting Features**.

To create a Debit Note,

Go to **Gateway of Tally > Accounting Vouchers > Ctrl + F9: Debit Note**

1. Enter the **Date**.
2. Select the **Party Ledger** in Particulars to debit from the List of Ledger Accounts.
3. Enter the **Amount**.
4. Select **Agst Ref** in the **Type of Ref** and the bill name to adjust.
5. Select the **Expense Ledger** in Particulars to Credit.
6. In the **FBT Category** screen, select **Repair, Running and Maintenance** of **Motor Cars** as **FBT Category** from List of FBT Categories.
7. Press enter to accept the amount.
8. Enter **Narration**, if required.
9. **Accept to save**.

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

5/5/2009



Accounting of Recoveries from Employees



Tally.ERP 9 allows you to account for recoveries from employees and automatically adjusts the value of Fringe Benefits subject to FBT in accordance with the statutes.

For example, if an employer incurs a total expenditure of Rs. 15,000 on repair, running and maintenance of motor cars, and recovers Rs. 2,000/- from its employees, the value of the fringe benefits in respect of repair, running and maintenance of motor-cars shall be calculated on the basis of the net expenditure of Rs. 13,000 (i.e, Rs. 15,000 minus Rs. 2,000).

Step1: Create Voucher Class

Go to **Gateway of Tally > Accounts Info. > Voucher Types > Alter > select Journal Voucher**

- 1. Tab down to **Name of Class** field.
- 2. Under **Name of Class** enter the Name as **FBT Recovery** and press **Enter**.
- 3. In the **Voucher Type Class** screen, set **Use Class for FBT Recovery** to **Yes**.

Voucher Type Class		ABC Company	Ctrl + M
Name : Journal (alias) :	Class : <u>FBT Recovery</u>		
	Use Class for FBT Recovery ? Yes		
	Ledger account to use		
	Ledger Name		
Type of Voucher : Joun Abbr. : Jml			Name of Class FBT Recovery
Method of Voucher Numbering			
Use Advance Configuration			
Use EFFECTIVE Dates for Vou Make 'Optional' as default Use Common Narration Narrations for each entry			

Voucher Type Alteration		ABC Company		Ctrl + M
Name : Journal (alias) :				
General Type of Voucher : Journal Abbr. : Jml Method of Voucher Numbering ? Automatic Use Advance Configuration ? No Use EFFECTIVE Dates for Vouchers ? No Make 'Optional' as default ? No Use Common Narration ? Yes Narrations for each entry ? No		Printing Print after saving Voucher ? No		Name of Class FBT Recovery
Accept ? Yes or No				

4. Accept to save.

Step 2: Create Journal Voucher

To create a journal voucher with class,

Go to **Gateway of Tally > Accounting Vouchers > F7: Journal**.

1. Select **FBT Recovery** as voucher class from the Voucher Class List.

Change Voucher Type		ABC Company		Ctrl + M
Journal No. 2		20-May-2008 Tuesday		
Particulars	Debit	Credit		
Voucher Type Name : Journal Class : Voucher Class List ☐ Not Applicable FBT Recovery				
Narration:				

Note: In **F12: Configure (Journal Configuration)** set **Allow Cash Accounts in Journals** to **Yes**.

2. Enter the **Date** as 22-5-2008.
3. Select the **Bank Ledger** in **Particulars** to debit (If the same is adjusted in the monthly salary, select the respective employee ledger).
4. Enter the amount of Rs.1250.
5. Select the **Expense Ledger – Entertainment Expenses** to Credit.
6. Select the **FBT Category** from the List of FBT Categories.

FBT Category		ABC Company		Ctrl + M																														
Journal	No. 1	Voucher Class : FBT Recovery		22-May-2008 Thursday																														
Particulars		Debit	Credit																															
Dr. HDFC Bank		1,250.00																																
<i>Cur Bal: 1,95,850.00 Dr</i>																																		
Cr. Entertainment Expenses			1,250.00																															
<i>Cur Bal: 1,250.00 Cr</i>																																		
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8 more ... ↓																																		
Narration:		1,250.00	1,250.00																															

Accounting Voucher Creation		ABC Company	Ctrl + M
Journal	No. 1	Voucher Class : FBT Recovery	22-May-2008 Thursday
Particulars	Debit	Credit	
Dr HDFC Bank <i>Cur Bal: 1,95,850.00 Dr</i>	1,250.00		
Cr Entertainment Expenses <i>Cur Bal: 1,250.00 Cr</i>		1,250.00	
Narration:		1,250.00	1,250.00
		Accept ? Yes or No	

7. Accept to save.

To view the FBT calculations

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

1. In **F12: Configure** set the option **Show Expenses Details** to **Yes**.

Note: Expenditure recovered from employees is displayed under Amount Recovered column



To account **exemptions on Expenses:**

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the expense ledger e.g **Employer Contribution to Superannuation Fund**.
2. Select the group **Indirect Expenses** from the List of Groups.
3. Set **Is FBT Applicable?** to **Yes**.
4. In **FBT Category Details** screen .
 - Select **FBT Category** from List of FBT Categories
 - Set the option **Allow Exemption Amount in Vouchers** to **Yes**

FBT Category Details	
FBT Category	: Group Term Superannuation Fund / Insurance
Allow Exemption Amount in Vouchers	? Yes

5. Accept and save the ledger.

Go to **Gateway of Tally > Accounting Vouchers > F5: Payment.**

1. Select **F5: Payment** from the **Accounting Voucher Creation** screen.

Note: Ensure Use Single Entry mode for Pymt/Rcpt/Contra is set to Yes in F12: Configure (Payment Configuration)

3. Enter the **Date**.
4. Select **Bank** or **Cash** through which the payment is to be made against the Expense Ledger.
5. Select **Expense Ledger** in **Particulars** from the **List of Ledger Accounts** and enter the amount.
6. In **FBT Exempt Amount** screen specify the exempt amount in **FBT Exempt Amount** field.

FBT Exempt Amount		ABC Company	Ctrl + M
Payment	No. 2		19-Apr-2008 Saturday
Account : HDFC Bank Cur Bal: 42,652.00 Dr			
Particulars			Amount
Employer Contribution to Superannuation Fund Cur Bal: 1,50,000.00 Dr			1,50,000.00
FBT Exempt Amount 1,00,000.			
Narration:			1,50,000.00

7. Enter **Ch. No.** in **Narration**.

Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 2		19-Apr-2008 Saturday
Account : HDFC Bank Cur Bal: 42,652.00 Dr			
Particulars			Amount
Employer Contribution to Superannuation Fund Cur Bal: 1,50,000.00 Dr			1,50,000.00
Narration:			1,50,000.00
Ch. No. :			Accept ? Yes or No

8. Press enter to accept and save.

Go to Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation

- | FBT Computation | | ABC Company | | Ctrl + M | | |
|--|------------------------|---------------------------|------------------|------------------|-------------------------|------------------|
| FBT Computation | | 1-Apr-2008 to 30-Apr-2008 | | | | |
| Particulars | Fringe Benefit Details | | | | | Total Tax |
| | Expenditure Amount | Exempt Amount | Amount Recovered | Nett Expenditure | Value of Fringe Benefit | |
| Conveyance | 5,400.00 | | | 5,400.00 | 1,080.00 | 367.09 |
| Entertainment | 2,250.00 | | | 2,250.00 | 450.00 | 152.96 |
| Group Term Superannuation Fund / Insurance | 1,50,000.00 | 1,00,000.00 | | 50,000.00 | 50,000.00 | 16,995.00 |
| Repair,Running and Maintenance of Motor Cars | 4,000.00 | | | 4,000.00 | 800.00 | 271.92 |
| Total | 1,61,650.00 | 1,00,000.00 | | 61,650.00 | 52,330.00 | 17,786.97 |
| Fringe Benefit Tax | | | | | | 17,786.97 |
| Total Tax Payable | <i>(Rounded)</i> | | | | | 17,787.00 |

As per the provisions of Chapter XII H of the Income Tax Act, 1961, the expenditure on running and maintenance of cars includes lease rentals (both financial and operating), depreciation on cars under the income-tax law, fuel, driver's salary, parking charges and also interest on loans for cars.

1. Enter the **Name** of the Fixed Asset ledger.
2. Select the group **Fixed Assets** from the List of Groups.
3. Set **Is FBT Applicable?** to **No**.
4. Enter **Opening Balance**.
5. **Accept to save.**

Ledger Creation		ABC Company
Name : Motor Car	Total Op. Bal.	
(alias) :		
Under : Fixed Assets		
<u>Statutory Information</u> Is FBT Applicable ? No		
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No

Step 2: Create Expense Ledger

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the expense ledger.
2. Select the group **Indirect Expenses** from the List of Groups.
3. Set **Is FBT Applicable?** to **Yes**.
4. In **FBT Category** screen, select **Repair, Running and Maintenance of Motor Cars** as **FBT Category** from the List of FBT categories
5. **Accept to save.**

Ledger Creation		ABC Company
Name : Depreciation on Motor Car	Total Op. Bal.	
(alias) :		
Under : Indirect Expenses		
<u>Statutory Information</u> Is FBT Applicable ? Yes		
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No

Step 3: Create Memorandum voucher

Setup:

In **F11 Feature** > **F1: Accounting Features**

1. Set **Use Reversing Journals and optional Vouchers** to **Yes**.

To create Memorandum voucher:

Go to **Gateway of Tally > Accounting Vouchers**.

1. Select **Ctrl+F10: Memos** from the Accounting Voucher Creation screen.
2. Enter the **Date** as 15-6-2008.
3. Select the **Expense Ledger**.
4. Select **Expense Ledger** in particulars to **Debit** from the List of Ledger Accounts and enter the amount.
5. Select **Asset Ledger** in particulars to Credit and press enter to accept the amount.
6. Enter **Narration**, if required.
7. **Accept to save**.

Accounting Voucher Creation		ABC Company	Ctrl + M
Memorandum No. 1			15-Jun-2008 Sunday
Particulars	Debit	Credit	
Dr Depreciation on Motor Car <i>Cur Bal: 18,750.00 Dr</i>	18,750.00		
Cr Motor Car <i>Cur Bal: 4,81,250.00 Dr</i>		18,750.00	
Narration:		18,750.00	18,750.00
		Accept ? Yes or No	

Note: As per Income Tax Act, depreciation @ 15% is chargeable on Motor Car. In the above transaction, depreciation is accounted for **FBT** calculation for the first Quarter i.e., April to June on **Rs.500000 (500000*15/100*3/12)**

To view the FBT calculations:

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

Select **Repair, Running and Maintenance of Motor Cars** and drill down to view Ledgers of FBT Category screen to view the details of FBT on Depreciation.



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To create an **Advance FBT Payment** voucher:

Go to **Gateway of Tally > Accounting Vouchers**

1. Select **F5: Payment** from the Accounting Voucher Creation screen.

Note: Ensure **Use Single Entry mode for Pymt/Rcpt/Contra** is set to **Yes**.

2. Enter the **Date** as 2-6-2008.
3. Select **Bank** or **Cash** through which the payment is to be made against the Tax Ledger.
4. Select **FBT Ledger** in Particulars from the List of Ledger Accounts and enter the amount.
5. Set **FBT Details** to **Yes** to view **FBT Payment Details** screen.
6. Select the **Type of Payment** from the list. The selection will be reflected in the Challan.

For example, if **Advance Tax (100)** is selected in the payment filter, Advance Tax is automatically marked (x) in the FBT Challan.

7. Enter the **Challan Details** with **Bank Challan No.**, **Challan Date**, **Cheque/DD No.**, **Bank Name** and **BSR Code**.

FBT Payment Details		ABC Company	Ctrl + M
Payment	No. 2		2-Jun-2008 Monday
Account : HDFC Bank Cur Bal: 1,95,350.00 Dr			
Particulars			Amount
FBT Payable			500.00
Cur Bal: 500.00 Dr			
FBT Payment Details Type Of Payment : Advance Tax (100) From : 1-4-2008 To : 2-6-2008 Challan Details Bank Challan No. : 15472 Challan Date : 2-6-2008 Cheque/DD No : 265897 Bank Name : HDFC Bank BSR Code : 0124574			
Provide Details	: Yes		
Narration:			500.00

Note: In **FBT Payment Details** select Advance Tax (100) as the Type of Payment. Selected Payment type is captured in Challan No ITNS 283 and in Part B.8.a of **FBT Returns Form ITR-8**.

8. Enter **Narration**, if required.

Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 2		2-Jun-2008 Monday
Account : HDFC Bank Cur Bal: 1,95,350.00 Dr			
Particulars			Amount
FBT Payable			500.00
Cur Bal: 500.00 Dr			
Provide Details	: Yes		
Narration:			500.00
Ch. No. :			
			Accept ? Yes or No

9. **Accept to save**

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Computation**

- | FBT Computation | | ABC Company | | Ctrl + M |
|--|------------------------|---------------------------|-----------------|----------|
| FBT Computation | | 1-Apr-2008 to 30-Jun-2008 | | |
| Particulars | Fringe Benefit Details | | Total Tax | |
| | Nett Expenditure | Value of Fringe Benefit | | |
| Conveyance | 5,400.00 | 1,080.00 | 367.09 | |
| Entertainment | 1,000.00 | 200.00 | 67.98 | |
| Repair,Running and Maintenance of Motor Cars | 22,250.00 | 4,450.00 | 1,512.56 | |
| Total | 28,650.00 | 5,730.00 | 1,947.63 | |
| Fringe Benefit Tax | | | 1,947.63 | |
| Advance Tax Paid | | | 500.00 | |
| Total Tax Payable (Rounded) | | | 1,448.00 | |

← →

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Note: The **FBT Helper** feature is available only if **Use Single Entry mode for Pymt/Rcpt/Contra** in **F12: Configure (Payment Configuration)** is set to **Yes**.

1. Select **F5: Payment** in the **Accounting Voucher Creation** screen.
2. Press **Alt + F** or click **FBT Helper** from the button bar to view the FBT Filters sub screen.

Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 3	15-Jun-2008 Sunday	F1: Inventory Button F2: Date F3: Company F4: Contra F5: Payment F6: Receipt F7: Journal F8: Sales F9: Credit Note F9: Purchase F9: Debit Note F10: Rev Jml F10: Memos V: VAT Payment E: FBT Helper I: Post-Dated L: Optional
Account : XXXXXXXXXX			
Cur Bal:			
Particulars	Amount		
Narration:			

FBT Filters		ABC Company	Ctrl + M
Payment	No. 3	15-Jun-2008 Sunday	
Account : XXXXXXXXXX			
Cur Bal:			
Particulars	Amount		
Narration:			

FBT Filters	Type of Payment
Type Of Payment : XXXXXXXXXX	Advance Tax (100)
FBT Ledger :	Self Assessment Tax (300)
From Date : 15-2008	Tax On Regular Assessment (400)
To Date : 31-5-2008	
Challan Details	
Bank Challan No. :	
Challan Date :	
Cheque/DD No. :	
Bank Name :	
BSR Code :	

3. Select the **Type of Payment** from the list. The selection will be reflected in the **Challan** and FBT Returns.

4. Select the ledger from the List of FBT Ledgers.

5. Enter the **From Date** and **To Date** to select the period for computing payment and for the generation of FBT Challan.
6. Enter the **Bank Challan Number**, **Challan Date**, **Cheque/DD No.**, **Bank Name** and **BSR Code**.

FBT Filters	
Type Of Payment	: Advance Tax (100)
FBT Ledger	: FBT Payable
From Date	: 1-4-2008
To Date	: 30-6-2008
Challan Details	
Bank Challan No.	: 125478
Challan Date	: 15-6-2008
Cheque/DD No	: 556789
Bank Name	: HDFC Bank
BSR Code	: 4578121

Note: The **Challan Details** entered in **FBT Filters** screen will be captured and displayed in the **FBT Challan Reconciliation** screen. The **Challan Details**, if not specified in payment voucher, can be updated by entering the same in **FBT Challan Reconciliation** screen for the respective voucher.

7. **FBT Payable** ledger is displayed with the amount which needs to be remitted.
8. Select the **Bank** ledger from the **List of Ledger Accounts**, which is to be credited in the **Payment Voucher**.
9. Enter **Narration**, if required
10. Click **Print** button or press **Alt+ P** to print **FBT Challan**, if required

Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 3	15-Jun-2008 Sunday	
Account : HDFC Bank Cur Bal: 1,93,902.00 Dr			
Particulars	Amount		
FBT Payable Cur Bal: 1,948.00 Dr	1,448.00		
Narration:			
Ch. No. :			
			Accept ? Yes or No

11. 11. Accept to save

Note: Tally.ERP 9 allows you to pass the **FBT** payment entry in the double entry mode also.

Printing FBT Challan

You can Print the **FBT Challan** for a **FBT** Payment voucher created manually or using the **FBT** helper button.

To print a FBT Challan:

1. Press **Alt + P** or click **Print** from the button bar in the **Payment Voucher** screen to view the **Voucher Printing** screen.

Voucher Printing	
Printer : (Ne00:)	Paper Type : Letter
No. of Copies : 1	
Print Language : English	(Printing Dimensions)
Method : Neat Mode	Paper Size : (8.50" x 10.98") or (216 mm x 279 mm)
Page Range : All	Print Area : (8.03" x 10.63") or (204 mm x 270 mm)
Report Titles	
Payment Voucher	
(with Print Preview)	
Print as FBT Challan ? Yes	Print ? Yes or No

2. Ensure **Alt+ I: With Preview** option is enabled.

3. **Accept the sub screen to save and to view print preview of FBT Challan**

Note: If the option Print as FBT Challan is set to Yes then the Cheque / DD number entered in the Challan Details will be printed in FBT Challan. Ensure you click With Preview button or press Alt+I to view the FBT Challan in Print Preview mode

Print Preview of **FBT Challan**:

Single Copy (to be sent to the ZAO)

CHALLAN No. / ITNS 283	Tax Applicable (Tick one)* (0036) BANKING CASH TRANSACTION TAX ☐ (0026) FRINGE BENEFITS TAX ☒	Financial Year 2008-09 Assessment Year 2009-10
----------------------------------	---	---

Permanent Account Number

Full Name

Complete Address with City & State

Tel. No. : Pin :

Type of Payment (Tick One)
 Advance Tax (100) ☒ Tax on Regular Assessment (400) ☐
 Self Assessment Tax (300) ☐

DETAILS OF PAYMENTS

	Amount (In Rs. Only)
Tax	1,278
Surcharge	128
Education Cess	28
Secondary Education Cess	14
Interest	
Penalty	
Others	
Total	1,448

Total (in words):

CRORES	LACS	THOUSANDS	HUNDREDS	TENS	UNITS
				Four	Eight

Paid in Cash/Debit to A/c/Cheque No. Date:

drawn on :
 (Name of the Bank and Branch)

Date: _____ **Signature of the Person making payment** _____

----- Tear Here -----

Taxpayers Counterfoil (To be filled up by tax payer) Received from ABC COMPANY (Name) Cash/Debit to A/c/Cheque No. 556789 For Rs. 1,448 Rs. (In Words) One Thousand Four Hundred Forty Eight Only. drawn on : HDFC Bank (Name of the Bank and Branch) on account of Advance Tax (Tick one by person making the payment) (i) of the Financial Year in respect of Banking Cash Transaction Tax 2008-09 (ii) of the Assessment Year in respect of Fringe Benefit Tax 2009-10	SPACE FOR BANK SEAL SPACE FOR BANK SEAL
---	--

FBT Challan Reconciliation

To reconcile the FBT Challans:

Go to **Gateway of Tally > Display > Account Books > Ledger**

1. Select the **FBT Payable** ledger. The Ledger Voucher screen is displayed.
2. Press **Alt +F5: Challan Reconcile** button in the buttons bar to view the **FBT Challan Reconciliation** screen.

Ledger Vouchers			ABC Company		Ctrl + M		F2: Period
Ledger: FBT Payable			1-Jun-2008 to 15-Jun-2008				F3: Company
Date	Particulars	Vch Type	Vch No.	Debit	Credit		F4: Ledger
2-6-2008	HDFC Bank	Payment	2	500.00			F5: Reconcile
15-6-2008	HDFC Bank	Payment	3	1,448.00			F6: Dly Brk-up
							F7: Monthly
							F8: Columnar
							B: Bill-wise
							F5: Challan Reconcil
							</



Accounting Payment of Interest & penalties



In the event of failure to pay advance tax for any quarter or any payment made less than the prescribed rate of **30%** of the value of fringe benefits, interest @ **1%** on the shortfall will be levied for each or part of the month for which such shortfall continues.

In Tally.ERP 9, interest and penalties can be accounted.

Example: A payment of Rs.1000 is delayed on self assessment and interest of Rs. 10 is payable on the same

Step 1: Create Interest Ledger

To create an Interest ledger,

Go to **Gateway of Tally > Accounts Info. > Ledgers > Create**

1. Enter the **Name** of the **Interest** ledger.
2. Select the group **Indirect Expenses** from the List of Groups.
3. Set **Is FBT Applicable?** to **No**.

Ledger Creation		ABC Company
Name : Interest	Total Op. Bal.	
(alias) :		
Under : Indirect Expenses		
<u>Statutory Information</u> Is FBT Applicable ? No		
Opening Balance (on 1-Apr-2008) :		Accept ? Yes or No

Note: Interest and Penalties are generally charged off to the Profit & Loss A/c during the same financial year. Hence, the same is created under Indirect Expenses group.

Step 2: Create Payment Voucher

Go to **Gateway of Tally > Accounting Vouchers > F5: Payment Voucher**

Note: Ensure **Use Single entry mode for Pymt/Rcpt/Contra** is set to **No** in **F12:Configure (Payment Configuration)** .

1. Enter the **Date** as 31-3-2009.
2. Select **FBT Payable** Ledger in Debit field and enter the amount .
3. Select **Interest Ledger** in debit field and press enter to view Payment Type screen.
4. Select **Interest** as the **Payment Type**.

Payment Type		ABC Company	Ctrl + M
Payment	No. 4	31-Mar-2009 Tuesday	
Particulars	Debit	Credit	
Dr FBT Payable Cur Bal: 2,448.00 Dr	500.00		
Dr Interest Cur Bal:			
Payment Type Interest Payment Type ☐ Not Applicable Interest Others Penalty			
Provide Details : Yes			
Narration:		500.00	

Note: Any ledger selected subsequent to the FBT ledger during voucher entry, will qualify for the Payment Type options sub screen and will appear in the appropriate box provided in the challan.

- Enter the **Amount**.
- Select **Bank** ledger in the credit field.
- Set **FBT Details** to **Yes**.
- Select **Self Assessment Tax (300)** as the **Type of Payment** and enter the relevant period.
- Enter the **Challan Details**.

FBT Payment Details	
Type Of Payment	: Self Assessment Tax (300)
From	: 1-4-2008
To	: 31-3-2009
Challan Details	
Bank Challan No.	: 154721
Challan Date	: 31-3-2009
Cheque/DD No	: 552210
Bank Name	: HDFC Bank
BSR Code	: 0124574_

- Enter **Narration**, if required.
- Accept to save.**

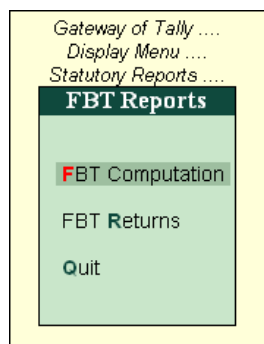
Accounting Voucher Creation		ABC Company	Ctrl + M
Payment	No. 4	31-Mar-2009 Tuesday	
Particulars	Debit	Credit	
Dr FBT Payable <i>Cur Bal: 2,448.00 Dr</i>	500.00		
Dr Interest <i>Cur Bal: 10.00 Dr</i>	10.00		
Cr HDFC Bank <i>Cur Bal: 1,93,392.00 Dr</i>		510.00	
Provide Details : Yes			
Narration:			
Ch. No. :			
	510.00	510.00	
	Accept ? Yes or No		

Note: The FBT Helper facility will not be available in the double entry mode. However, FBT details and period for which payment is made can be recorded, by setting FBT Details to Yes from the Voucher entry screen.

FBT Statutory Reports

To view the **FBT Statutory Reports**

Go to **Gateway of Tally > Display > Statutory Reports > FBT Reports**



FBT Statutory Reports are

- [FBT Computation](#)
- [FBT Returns](#)

To view the FBT Computation screen,

FBT Computation		ABC Company (FBT)		Ctrl + M
FBT Computation		1-Apr-2008 to 30-Jun-2008		
Particulars	Fringe Benefit Details		Total Tax	
	Nett Expenditure	Value of Fringe Benefit		
Conveyance	5,400.00	1,080.00	367.09	
Entertainment	1,000.00	200.00	67.98	
Group Term Superannuation Fund / Insurance	50,000.00	50,000.00	16,995.00	
Repair,Running and Maintenance of Motor Cars	22,250.00	4,450.00	1,512.56	
Total	78,650.00	55,730.00	18,942.63	
Fringe Benefit Tax			18,942.63	
Total Tax Payable (Rounded)			18,943.00	

The difference between the amount incurred on the Indirect Expenses and the amount recovered from the Employee or Exempt Amount is the Nett Amount

The Percentage obtained as per sec 115WC on Nett Amount for the respective category is the value of Fringe Benefit..

This is the total of the Income Tax, Surcharge and Education Cess percentage values.

Set the option **Show Section Code** to **Yes** in **F12: Configure** if the Section code is to be displayed in the FBT Computation screen.

<u>Configuration</u>	
Show Section Code	? Yes
Show Expenses Details	? No
Show Tax Details	? No
Show FBT Payment Details	? No

file:///C:/Documents and Settings/bb/Local Settings/Temp/~hhCBAE.htm

FBT Computation		ABC Company (FBT)		Ctrl + M 	
FBT Computation		1-Apr-2008 to 30-Jun-2008			
Particulars	Section Code	Fringe Benefit Details		Total Tax	
		Nett Expenditure	Value of Fringe Benefit		
Conveyance	115WB(2)(F)	5,400.00	1,080.00	367.09	
Entertainment	115WB(2)(A)	1,000.00	200.00	67.98	
Group Term Superannuation Fund / Insurance	115WB(1)(C)	50,000.00	50,000.00	16,995.00	
Repair,Running and Maintenance of Motor Cars	115WB(2)(H)	22,250.00	4,450.00	1,512.56	
Total		78,650.00	55,730.00	18,942.63	
Fringe Benefit Tax				18,942.63	
Total Tax Payable (Rounded)				18,943.00	

Expenses Details

To view details of expenses set the option **Show Expenses Details** to **Yes** in **F12: Configure**.

Configuration	
Show Section Code	? Yes
Show Expenses Details	? Yes
Show Tax Details	? No
Show FBT Payment Details	? No

FBT Computation Report displays the details as shown

FBT Computation		ABC Company (FBT)					Ctrl + M
FBT Computation		1-Apr-2008 to 30-Jun-2008					
Particulars	Section Code	Fringe Benefit Details					Total Tax
		Expenditure Amount	Exempt Amount	Amount Recovered	Nett Expenditure	Value of Fringe Benefit	
Conveyance	115WB(2)(F)	5,400.00			5,400.00	1,080.00	367.09
Entertainment	115WB(2)(A)	2,250.00		1,250.00	1,000.00	200.00	67.98
Group Term Superannuation Fund / Insurance	115WB(1)(C)	1,50,000.00	1,00,000.00		50,000.00	50,000.00	16,995.00
Repair,Running and Maintenance of Motor Cars	115WB(2)(H)	22,250.00			22,250.00	4,450.00	1,512.56
Total		1,79,900.00	1,00,000.00	1,250.00	78,650.00	55,730.00	18,942.63
Fringe Benefit Tax							18,942.63
Total Tax Payable (Rounded)							18,943.00

Expenditure Amount

This field displays the amount that is spent on the FBT marked Indirect Expenses like Entertainment, Conveyance, and so on.

Exempt Amount

This field displays the amount which is exempt from FBT Calculation.

Amount Recovered

The amounts that are recovered from the employees towards the expenses incurred are displayed here.

Tax Details

To view the tax details for the Expenses set the option **Show Tax Details** to **Yes** in **F12: Configure**.

Configuration	
Show Section Code	? Yes
Show Expenses Details	? Yes
Show Tax Details	? Yes
Show FBT Payment Details	? No

FBT Computation Report displays the details as shown

FBT Computation		ABC Company (FBT)					Ctrl + M			
FBT Computation		1-Apr-2008 to 30-Jun-2008								
Particulars	Section Code	Fringe Benefit Details					Tax Details			
		Expenditure Amount	Exempt Amount	Amount Recovered	Nett Expenditure	Value of Fringe Benefit	FBT	Surcharge	Education Cess	Secondary Education Cess
Conveyance	115WB(2)(F)	5,400.00			5,400.00	1,080.00	324.00	32.40	7.13	3.56
Entertainment	115WB(2)(A)	2,250.00		1,250.00	1,000.00	200.00	60.00	6.00	1.32	0.66
Group Term Superannuation Fund / Insurance	115WB(1)(C)	1,50,000.00	1,00,000.00		50,000.00	50,000.00	15,000.00	1,500.00	330.00	165.00
Repair,Running and Maintenance of Motor Cars	115WB(2)(H)	22,250.00			22,250.00	4,450.00	1,335.00	133.50	29.37	14.69
Total		1,79,900.00	1,00,000.00	1,250.00	78,650.00	55,730.00	16,719.00	1,671.90	367.82	183.91
Fringe Benefit Tax										18,942.63
Total Tax Payable (Rounded)										18,943.00

Total tax will be divided into **FBT**, **Surcharge**, **Education Cess** and **Secondary Education Cess**.

FBT Payment Details

Set the option **Show FBT payment Details** to **Yes** in **F12: Configure** for the payment details to be displayed in the FBT Computation. screen.

Configuration	
Show Section Code	? Yes
Show Expenses Details	? Yes
Show Tax Details	? Yes
Show FBT Payment Details	? Yes

The screen is displayed as shown.

FBT Computation		ABC Company (FBT)					Ctrl + M			
FBT Computation		1-Apr-2008 to 30-Jun-2008								
Particulars	Section Code	Fringe Benefit Details					Tax Details			
		Expenditure Amount	Exempt Amount	Amount Recovered	Nett Expenditure	Value of Fringe Benefit	FBT	Surcharge	Education Cess	Secondary Education Cess
Conveyance	115WB(2)(F)	5,400.00			5,400.00	1,080.00	324.00	32.40	7.13	3.56
Entertainment	115WB(2)(A)	2,250.00		1,250.00	1,000.00	200.00	60.00	6.00	1.32	0.66
Group Term Superannuation Fund / Insurance	115WB(1)(C)	1,50,000.00	1,00,000.00		50,000.00	50,000.00	15,000.00	1,500.00	330.00	165.00
Repair,Running and Maintenance of Motor Cars	115WB(2)(H)	22,250.00			22,250.00	4,450.00	1,335.00	133.50	29.37	14.69
		</								

Advance Tax Paid

The value in this field is taken from all the Payment vouchers with the FBT Ledger and Type of payment marked as Advance Tax (100) with the appropriate period.

Self Assessment Tax Paid

The value in this field is taken from all the Payment vouchers with the FBT Ledger, Type of payment marked as Self Assessment Tax (300) with the appropriate period.

Tax paid on Regular Assessment

The value in this field is taken from all the Payment vouchers with the FBT Ledger and Type of payment marked as Tax On Regular Assessment (400) with the appropriate period.



FBT Ledger Category



From the **FBT Computation** screen press **Enter** on any particular **FBT Category** to drill down to a report that displays all the ledgers marked with respective FBT Category.

Consider the FBT Category - Entertainment:

Set the options **Show Expenses Details** and **Show Tax Details** to **Yes** in **F12: Configure**.

5/5/2009

Fringe Benefit Details

Expenditure Amount

The amount spent towards Entertainment - 115WB (2) (A) and accounted for a particular ledger is displayed here.

Exempt Amount

The amount exempt towards Entertainment - 115WB (2) (A) and exempted for particular ledger is displayed here.

Amount Recovered

The amount that has been recovered from the employees towards the expenses incurred is displayed here.

Nett Expenditure

The difference between the amount spent on Entertainment and the amount recovered from the Employee is the Nett Amount.

Value of Fringe Benefit

The percentage obtained as per sec 115WC on Nett Amount for the respective category is the value of Fringe Benefit.

Tax Details

FBT

Tax is calculated on the value of fringe benefits. Rate of tax is extracted from FBT Assessee Type master for the selected Assessee Type in F11: Features.

For example, if Assessee Type is Association of Persons/Body of Individuals then, Income Tax Rate is 30%, Surcharge is 10 % and Education Cess is 2%.

Note: The percentage will vary for different Assessee Types.

Surcharge

Surcharge is calculated on Fringe Benefit Tax Amount and is extracted in the same way as Rate of Tax.

Education Cess

Education Cess is calculated on the sum of value of Income Tax and Surcharge. Additional Surcharge Rate/Cess Rate is also extracted in the same way as Rate of Tax.

Total Tax

This is the total of the Income Tax, Surcharge and Education Cess percentage values.

Note:

- From FBT Ledgers of Category, you can drill down to FBT Ledger Vouchers.
- From FBT Ledger Vouchers, you can further drill down to Accounting Voucher Alteration screen.



FBT Returns



Form ITR – 8

An employer who has paid or made provision for payment of fringe benefits to his employees during the previous year is required to furnish a return of fringe benefits in Form ITR - 8 to the Assessing Officer before the due date.

In Tally.ERP 9 to print ITR – 8:

Go to Gateway of Tally > Display > Statutory Reports > FBT Reports > FBT Returns

1. In the Print Configuration Screen set From Date, To Date and Assessee Name.

Printer	: (Ne00:)	Paper Type	: Letter
No. of Copies	: 1		
Print Language	: English		(Printing Dimensions)
Method	: Neat Mode	Paper Size	: (8.50" x 10.98") or (216 mm x 279 mm)
Page Range	: All	Print Area	: (8.03" x 10.63") or (204 mm x 270 mm)
Report Titles			
FBT Return			
(with Print Preview)			
FBT Details			
From Date	: 1-4-2008	Print ? Yes or No	
To Date	: 30-6-2008		
Assessee Name	: RAJESH		
Son / Daughter of	:		

2. Select the option With Preview to view the print preview of the FBT Return.
3. Press enter to view the print preview of FBT Return. Press Page Down to go to next page.

FORM ITR-3	INDIAN INCOME TAX RETURN [Return for Fringe Benefits] (Please see Rule 12 of the Income-tax Rules, 1962) (Also see attached instructions)	Assessment Year 2 0 0 9 - 1 0
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Part A-GEN General

PERSONAL INFORMATION

Name ABC Company		PAN A G S D E 4 5 7 1 C
Is there any change in the company's name? If yes, please furnish the old name		
Flat/Door/Block No #564/1	Name Of Premises/Building/Village 5th Cross, 3rd Main	Date of formation/incorporation (DD/MM/YYYY) / /
Road/Street/Post Office Koramangala Industrial Area	Area/Locality Koramangala	Status- Write 1 if firm, if a public company write 6, and if private company write 7 (as defined in section 3 of the Company Act), and write 8 if others If domestic Company (Tick)
Town/City/District Bangalore	State Karnataka	
Pincode 5 6 0 0 4 2		
Email Address company@abc.com	(STD code) - Phone Number 080-55607845	

FILING STATUS

Designation of Assessing Officer	Area Code	AO Type	Range Code	AO No	Return filed under Section (Enter Code) (See instruction number-9(i))
Whether original or Revised return? (Tick) ☐ Original ☐ Revised					
If revised, then enter Receipt No and Date of filing original return (DD/MM/YYYY) / /					
Residential Status (Tick) ☐ Resident ☐ Non-Resident ☐ Resident but not Ordinarily Resident					
In the case of non-resident, is there a permanent establishment (PE) in India (Tick) ☐ Yes ☐ No					
Whether this return is being filed by a representative assessee (Tick) ☐ Yes ☐ No					
If Yes, please furnish following information-					
(a) Name of the representative					
(b) Address of the representative					
(c) Permanent Account Number (PAN) of the representative					

AUDIT INFORMATION

Are you liable to maintain accounts as per section 44AA? (Tick) ☐ Yes ☐ No	
Are you liable to audit under section 44AB? (Tick) ☐ Yes ☐ No If yes furnish following information-	
(a) Name of the auditor signing the tax audit report	
(b) Membership no. of the auditor	
(c) Name of the auditor (proprietorship/firm)	
(d) Permanent Account Number (PAN) of the proprietorship/firm	
(e) Date of audit report	

For Office Use Only

For Office Use Only
 Receipt No
 Date
 Seal and Signature of receiving official

Part B Computation of Fringe Benefits and fringe benefit tax

1	Value of fringe benefits			
a	For First Quarter	1a	5,730.00	
b	for second quarter	1b		
c	for third quarter	1c		
d	for fourth quarter	1d		
e	Total fringe benefits (1a + 1b + 1c + 1d) <i>(also 26 iv Schedule-FB)</i>		1e	5,730.00
2	Fringe benefit tax payable [30% of 1e]		2	1,719.00
3	Surcharge on 2		3	171.90
4	Education Cess on (2 + 3)		4	56.73
5	Total fringe benefit tax liability (2 + 3 + 4)		5	1,947.63
6	Interest payable			
a	For default in payment of advance tax(section 115WJ(3))	6a		
b	For default in furnishing the return (section 115WK)	6b		
c	Total interest payable		6c	
7	Aggregate liability (5 + 6c)		7	1,948.00
8	Taxes Paid			
a	Advance Fringe benefit tax <i>(from schedule-FBT)</i>	8a	1,948.00	
b	On self-assessment <i>(from schedule-FBT)</i>	8b		
c	Total Taxes Paid (8a+8b)		8c	1,948.00
9	Tax Payable <i>(Enter if 7 is greater than 8c, else enter 0)</i>		9	0
10	Refund <i>(Enter if 8c is greater than 7, else enter 0)</i> <i>also give the bank account details in Schedule-BA</i>		10	0.00
11	Enter your bank account number <i>(mandatory in case of refund)</i>			
12	Do you want your refund by	cheque, or	deposited directly into your bank account? <i>(tick as applicable)</i>	
13	In case of direct deposit to your bank account give additional details			
MICR Code		Type of Account	(tick as applicable)	Savings Current

VERIFICATION

I, RAJESH (full name in block letters), son / daughter of _____ solemnly declare that to the best of my knowledge and belief, the information given in the return and the schedules thereto is correct and complete and that the amount of fringe benefits and other particulars shown therein are truly stated and are in accordance with the provisions of the Income-tax Act, 1961, in respect of fringe benefits chargeable to income-tax for the previous year relevant to the assessment year 2009-2010. I further declare that I am making this return in my capacity as _____ and I am also competent to make this return and verify it.

Place

Date

Sign here

Schedule FBI Information regarding calculation of value of fringe benefits**Fringe Benefit Information**

1	Are you having employees based both in and outside India? If yes write 1, and if no write 2			
2	If answer to '1' is yes, are you maintaining separate books for Indian and foreign operations? If yes write 1, and if no write 2			
3	Total number of employees			
a	Number of employees in India	3a		
b	Number of employees outside India	3b		
c	Total number of employees	3c		

Schedule FB Computation of value of fringe benefits						
SI No	Nature of expenditure	Amount/value of expenditure*		Percentage	Value of fringe benefits $iv - ii \times iii / 100$	
	i	ii		iii	iv	
1	Free or concessional tickets provided for private journeys of employees or their family members (the value in column ii shall be the cost of the ticket to the general public as reduced by the amount, if any, paid by or recovered from the employee)	1ii		0	1iv	
2	Any specified security or sweat equity shares [Sections 115WB(1)(d)] [Difference between the fair market value on the vesting date and amount recovered from or paid by the employee] and contribution to an approved superannuation fund for employees (in excess of one lakh rupees in respect of each employee)	2ii		100	2iv	
3	Entertainment	3ii	1,000.00	20	3iv	200.00
4	a Hospitality in the business other than business referred to in 4b or 4c or 4d	aii		20	aiv	
	b Hospitality in the business of hotel	bii		20	biv	
	c Hospitality in the business of carriage of passengers or goods by aircraft	cii		20	civ	
	d Hospitality in the business of carriage of passengers or goods by ship	dii		20	div	
5	Conference (other than fee for participation by the employees in any conference)	5ii		20	5iv	
6	Sales promotion including publicity (excluding any expenditure on advertisement referred to in proviso to section 115WB(2)(D))	6ii		20	6iv	
7	Employees welfare	7ii		20	7iv	
8	a Conveyance, in the business other than the business referred to in 8b or 8c or 8d	aii	5,400.00	20	aiv	1,080.00
	b Conveyance in the business of construction	bii		20	biv	
	c Conveyance in the business of manufacture or production of pharmaceuticals	cii		20	civ	
	d Conveyance in the business of manufacture or production of computer software	dii		20	div	
9	a Use of hotel, boarding and lodging facilities in the business other than the business referred to in 9b or 9c or 9d or 9e	aii		20	aiv	
	b Use of hotel, boarding and lodging facilities in the business of manufacture or production of pharmaceuticals	bii		20	biv	
	c Use of hotel, boarding and lodging facilities in the business of manufacture or production of computer software	cii		20	civ	
	d Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by aircraft	dii		20	div	
	e Use of hotel, boarding and lodging facilities in the business of carriage of passengers or goods by ship	eii		20	eiv	
10	a Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon in the business other than the business of carriage of passengers or goods by motor car	aii	22,250.00	20	aiv	4,450.00
	b Repair, running (including fuel), maintenance of motor cars and the amount of depreciation thereon in the business of carriage of passengers or goods by motor car	bii		20	biv	

11	Repair, running (including fuel) and maintenance of aircrafts and the amount of depreciation thereon in the business other than the business of carriage of passengers or goods by aircraft	11ii		20		11iv	
12	Use of telephone(including mobile phone) other than expenditure on leased telephone lines	12ii		20		12iv	
13	Maintenance of any accommodation in the nature of guest house other than accommodation used for training purposes	13ii		20		13iv	
14	Festival celebrations	14ii		50		14iv	
15	Use of health club and similar facilities	15ii		50		15iv	
16	Use of any other club facilities	16ii		50		16iv	
17	Gifts	17ii		50		17iv	
18	Scholarships	18ii		50		18iv	
19	Tour and Travel(including foreign travel)	19ii		5		19iv	
20	Provision of Service, Facility Or Amenity to Employee	20ii		100		20iv	
21	Shares Alloted Or Transferred Free of Cost Or Concessional Rate	21ii		100		21iv	
22	Value of fringe benefits (total of Column iv)					22iv	5,730.00
23	If answer is '1' of Schedule-FBI is no, value of fringe benefits(same as 22iv)					23iv	5,730.00
24	If answer is '2' of Schedule-FBI is yes, value of fringe benefits (same as 22iv)					24iv	
25	If answer is '2' of Schedule-FBI is no, value of fringe benefits (22iv x 3a of Schedule-FBI / 3c of Schedule-FBI)					25iv	
26	Value of fringe benefits (23iv or 24iv or 25iv as the case may be)					26iv	5,730.00

NOTE - * If answer to '2' of Schedule-FBI is yes, enter the figures in 1ii to 21ii on the basis of books of account maintained for Indian operation.

Schedule FBT Details of payment of Fringe Benefit Tax

SI No	Name of Bank & Branch	BSR Code							Date of Deposit (DD/MM/YYYY)	Serial Number of Challan					Amount(Rs)
1	HDFC Bank	4	5	7	8	1	2	1	15-Jun-2008	1	2	5	4	7	1,448.00
2	HDFC Bank	0	1	2	4	5	7	4	2-Jun-2008	1	5	4	7	2	500.00

NOTE - Enter the total of v in 8a and 8b of PART-B

Part A-GEN

Personal Information: In this section information such as company name, address, PAN, Email etc are provided.

Filing Status: In this section information regarding Assessing officer, Area Range, Type of Return and Residential Status of the assessee are provided.

Audit Information: In this section details regarding maintaining, auditing books of accounts and information of the auditor will be provided.

Part B- Computation of Fringe Benefits and fringe benefit tax

In this section details such as Value of fringe benefits, Fringe Benefit tax payable, surcharge, Education Cess, interest payable, total Tax Paid, Tax payable and Refund in case of Excess FBT payment are captured.

Schedule FBI

This section displays the information regarding calculation of value of fringe benefits.

Schedule FB

This section displays the information of computation of value of fringe benefits for Expenditures.

Schedule FBT

Displays the details of payment of Fringe Benefit Tax such as Bank Name & Branch, BSR Code, Date of Deposit, Serial Number of Challan and Amount.

