

Details	TCS collected by Seller u/s 206C 1H	TDS deducted by Buyer u/s 194Q
	Rs	Rs
Goods Sold	1,10,000.00	1,10,000.00
(-)Discount	-10,000.00	-10,000.00
Taxable Value [Sales]	1,00,000.00	1,00,000.00
GST@18%	18,000.00	18,000.00
Value Including GST	1,18,000.00	1,18,000.00
TCS@0.1% on Value including GST	118.00	-
TOTAL INVOICE VALUE	1,18,118.00	1,18,000.00
TDS@0.1% on Taxable Value	-	100.00
Amount Collected By Seller from Buyer	1,18,118.00	1,17,900.00
TCS paid by seller on behalf of buyer to GOVT	-118.00	
TDS paid by buyer on behalf of Seller to GOVT	-	100.00
GROSS SALE TO SELLER	1,18,000.00	1,18,000.00
Journal Entries		
At the time of Invoice		
Buyer A/c Dr	1,18,118.00	
Sales A/c Cr	1,00,000.00	
GST A/c Cr	18,000.00	
TCS u/s 206C [1H] @0.1% Cr	118.00	
Purchase A/c Dr		1,00,000.00
GST A/c Dr		18,000.00
Seller A/c Cr		1,17,900.00
TDS u/s 194Q @0.1% Cr		100.00
Advance Payment		
Cash/Bank A/c Dr	1,18,118.00	
Buyer A/c Cr	1,18,000.00	
TCS u/s 206C [1H] @0.1% Cr	118.00	
Seller A/c Dr		1,18,000.00
Cash/Bank Cr		1,17,900.00
TDS u/s 194Q @0.1% Cr		100.00
At the time of TDS/TCS Payment		
TCS u/s 206C [1H] @0.1% Dr	118.00	
Cash/Bank Cr	118.00	
TDS u/s 194Q @0.1% Dr		100.00
Cash/Bank Cr		100.00
<i>Prepared by Venkatesh-PVR</i>		