

Madhya Pradesh VAT Returns

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Madhya Pradesh VAT Returns

Introduction

You can set up your company to be **VAT compliant using Tally**. Tally incorporates the necessary features and options for smooth functioning of business and facilitates compliance with provisions as relevant as per VAT regulations of different states in India.

Setup required for VAT Compliance in Tally

1. Company Set-up:

Select your **State (or Union Territory)** from the **List of States**

- Set **Use Indian VAT** to **Yes**
- Enter **date** from which **VAT is applicable** to your company in **Applicable From**
- Enter the **11 digit Taxpayer's Identification Number (TIN)** assigned to your company in VAT TIN.
- Specify the **Local Sales Tax Number** or **Inter-State Sales Tax Number**, as applicable.

You can enable VAT in the company creation or alteration screen. The **TIN number** entered in the company creation/alteration is printed on all invoices including the **Tax Invoice**, **debit** and **credit notes** and **VAT returns**.

2. Ledgers:

When creating a company in Tally, **Statutory Masters** (VAT Classifications and related reports) for the state are **imported** into Tally automatically. These will be updated as and when any statutory change takes place. Ledgers that are affected by **VAT** are **Sales, Purchases, Duties & Taxes** and **Direct Income/Expenses**. Tally gives you the flexibility to either have a **classification** selected in the **Ledger Master** or select **different classifications** each time during **voucher entry**.

3. Invoicing

To create an invoice, select the **Sales/Purchase** ledger to which the **sales/purchase** value has to be posted. To compute **VAT** at the specified rate, i.e. for the appropriate classification of the transaction, select the applicable **VAT/Tax class**. Tally can also automatically accept the VAT class defined in the Sales/Purchase ledger. Thus, when creating an invoice for multiple items attracting same rate of VAT, links are made to a single sales/purchase ledger. Where there are items attracting different rates of tax, each item is linked to a different sales/purchase ledger. You can also choose a VAT/ Tax Class at the time of voucher entry.

Enabling VAT in Tally for Madhya Pradesh

To create a company,

Go to **Gateway of Tally > Alt + F3 > Create Company**

Company Creation		Ctrl + M
Directory	: C:\Tally\data	
Name	: Madhyapradesh VAT Returns	
Mailing Name	: Madhyapradesh VAT Returns	
Address	: 135/8, Tery Street Robin Road	
State	: Madhya Pradesh	
PIN Code	: 452001	
Telephone	: 2521010	
E-Mail Address	: sales@mp.com	
Use Indian VAT	? Yes Applicable From : 1-4-2005	
VAT TIN	: 15948726312	
Local Sales Tax Number	:	
Inter-state Sales Tax Number	: NB23456	
Income-Tax Number	: 89070687	
Currency Symbol	: Rs.	
Maintain	: Accounts with Inventory	
Financial Year from	: 1-4-2005	
Books beginning from	: 1-4-2005	
TallyVault Password (if any)	:	
(WARNING: forgetting your TallyVault password will render your data unusable!)		
Use Security Control	: No	
Base Currency Information		
Base Currency Symbol	: Rs.	
Formal Name	: Indian Rupees	
Number of Decimal Places	: 2	
Is Symbol SUFFIXED to Amounts?	: No	
Symbol for Decimal Portion	: paise	
		Show Amounts in Million Put a SPACE between Amounts & Decimal Places for Printing Amount
		Accept ? Yes or No

State

Select **Madhya Pradesh** from the **List of States**.

Use Indian VAT

Set **Use Indian VAT** to **Yes**. Enter **VAT Applicable From** date and **VAT TIN**.

Creating VAT Masters

Creating a Sales Ledger

To create a **Sales** Ledger,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhyapradesh VAT Returns	Ctrl + M
Name : Sales		Total Op. B	VAT/Tax Class
(alias) :			↓ Not Applicable
			Consignment/Branch Transfer Outward
			Exports
			Inter-State Sales
			Sales @ 1%
			Sales @ 12.5%
			Sales @ 25.3% Special Rate
			Sales @ 28.75% Special Rate
			Sales @ 4%
			Sales @ 46% Special Rate
			Sales - Exempt
			Sales - Others
Maintain balances bill-by-bill	? No		
Used In VAT Returns	? Yes		
VAT/Tax Class	: Sales @ 4%		
Inventory values are affected	? Yes		
Opening Balance (on 1-Apr-2005) :			

2. Enter the **Name** of the **sales ledger** you wish to create
3. Select **Sales Account** in the field **Under**
4. Set the option **Used in VAT Returns** to **Yes**. Once you set this to **Yes**, you will see the **VAT / Tax Class** field.
5. Select the required classification from the list under the field **VAT / Tax Class**. The list consists of the Sales classifications pertaining to **Madhya Pradesh**. If you do not wish to select a classification at the Ledger level, select **Not Applicable** as the **VAT / Tax Class** can be selected while creating a voucher.

Note: If the **VAT/Tax Class** is not selected at the Ledger level, the same can be selected during voucher entry.

Creating a Purchase Ledger

To create a **Purchase Ledger**,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhya Pradesh VAT Returns	Ctrl + M
Name : Purchases		Total Op. B	VAT/Tax Class
(alias) :			↓ Not Applicable
			Consignment/Branch Transfer Inward
			Imports
			Imports - for Resale
			Imports - for Use Or Consumption in Manufacture
			Inter-State Purchases
			Purchases @ 1%
			Purchases @ 12.5%
			Purchases @ 4%
			Purchases - Capital Goods @ 1%
			Purchases - Capital Goods @ 12.5%
			Purchases - Capital Goods @ 4%
			Purchases - Exempt
			Purchases - From Unregistered Dealers
			Purchases - Others
Maintain balances bill-by-bill	? No		
Used in VAT Returns	? Yes		
VAT/Tax Class	: Purchases @ 1%		
Inventory values are affected	? Yes		
Opening Balance (on 1-Apr-2005) :			

2. Enter the **Name** of the purchase ledger you wish to create
3. Select **Purchase Accounts** in the field **Under**.
4. Set the option **Used in VAT Returns** to **Yes**. Once you set this to **Yes**, you will see the **VAT / Tax Class** field.
5. Select the required classification from the list under the field **VAT / Tax Class**. The list consists of the Purchase classifications pertaining to **Madhya Pradesh**. If you do not wish to select a classification at the Ledger level, select **Not Applicable** as the **VAT / Tax Class** can be selected while creating a voucher

Note: If the **VAT/Tax Class** is not selected at the Ledger level, the same can be selected during voucher entry.

Creating a Customer Ledger

To create a **Customer Ledger**,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhyapradesh VAT Returns
Name : Customer		Total Op. Bal.
(alias) :		
Under : Sundry Debtors (Current Assets)		
Maintain balances bill-by-bill	? Yes	Default Credit Period :
Inventory values are affected	? No	
Opening Balance (on 1-Apr-2005) :		
Mailing & Related Details		
Name : Customer	Income Tax No. :	
Address : 52,Babaji Road	TIN/Sales Tax No. :	59876987552
State : Madhya Pradesh		
PIN Code : 452201		
		Accept ? Yes or No

2. Enter the **Name** of the party ledger you wish to create
3. Select the group in the field **Under**
4. Set **Maintain balances bill-by-bill** to **Yes**
5. Enter details in **Default Credit Period** if applicable. By default the **Inventory Values are affected?** field is set to **No**.

Creating a Supplier Ledger

Creating a **Supplier ledger** is similar to creating the **Party/Customer Ledger** but it should be created under **Sundry Creditors**.

Ledger Creation		Madhyapradesh VAT Returns	
Name : Supplier		Total Op. Bal.	
(alias) :			
Under : Sundry Creditors (Current Liabilities)			
Maintain balances bill-by-bill	? Yes	Default Credit Period	:
Inventory values are affected	? No		
Opening Balance (on 1-Apr-2005) :			
Mailing & Related Details			
Name : Supplier	Income Tax No.	:	
	TIN/Sales Tax No.	:	524781D5862
Address : 589 Sarojini Colony			
State : Madhya Pradesh			
PIN Code : 452236			
			Accept ? Yes or No

Creating an Input VAT Ledger

To create an **Input VAT** Ledger,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhyapradesh VAT Returns	Ctrl + M
Name : Input VAT (alias) :			VAT/Tax Class
Under : Duties & Taxes (Current Liabilities)			↓ Not Applicable Input VAT @ 1% Input VAT @ 12.5% Input VAT @ 4% Output VAT @ 1% Output VAT @ 12.5% Output VAT @ 25.3% Special Rate Output VAT @ 28.75% Special Rate Output VAT @ 4% Output VAT @ 46% Special Rate Purchases - Capital Goods @ 1% Purchases - Capital Goods @ 12.5% Purchases - Capital Goods @ 4%
Type of Duty/Tax : VAT			
Default VAT/Tax Class : Input VAT @ 12.5%			
Inventory values are affected ? No			
Percentage of Calculation (eg 5) ? 12.50	Method of Calculation : On VAT Rate		
Opening Balance (on 1-Apr-2005) :			

2. Enter the Name **Input VAT** ledger
3. Select the group **Duties & Taxes** in the field **Under**
4. Select **VAT** from the list in the field **Type of Duty / Tax**
5. Set **Maintain balances bill-by- bill** to **No**
6. If you do not wish to select a classification at the Ledger level, select **Not Applicable** as the **VAT / Tax Class** can be selected while creating a voucher.
7. By default **Inventory values are affected** field is set to **No**

Note: If the **VAT/Tax Class** is not selected at the Ledger level, the same can be selected during voucher entry.

Creating Output VAT Ledger

Creating **Output VAT** is similar to that of creating **Input VAT**

Ledger Creation		Madhyapradesh VAT Returns		Ctrl + M
Name	: Output VAT	Total Output		VAT/Tax Class
(alias)	:	1,50,00.00		Not Applicable
Under	: Duties & Taxes (Current Liabilities)	Difference		Input VAT @ 1%
		1,50,00.00		Input VAT @ 12.5%
Type of Duty/Tax	: VAT			Input VAT @ 4%
				Output VAT @ 1%
Default VAT/Tax Class	: Output VAT @ 12.5%			Output VAT @ 12.5%
Inventory values are affected	? No			Output VAT @ 25.3% Special Rate
				Output VAT @ 28.75% Special Rate
				Output VAT @ 4%
				Output VAT @ 46% Special Rate
Percentage of Calculation (eg 5)	? 12.50			Purchases - Capital Goods @ 1%
Method of Calculation	: On VAT Rate			Purchases - Capital Goods @ 12.5%
				Purchases - Capital Goods @ 4%
Opening Balance (on 1-Apr-2005)	:			

Note: If the **VAT/Tax Class** is not selected at the Ledger level, the same can be selected during voucher entry.

Creating CST on Purchases Ledger

Creating **CST on Purchases** ledger,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhyapradesh VAT Returns
Name : CST on Purchases (alias) :		<u>Total Op. Bal.</u>
Under : Duties & Taxes (Current Liabilities)		
Type of Duty/Tax : CST		
Maintain balances bill-by-bill ? No		
VAT/Tax Class : Not Applicable		
Inventory values are affected ? No		
Percentage of Calculation (eg 5) ? 4	Method of Calculation : On Total Sales	
Opening Balance (on 1-Apr-2005) :		

2. Enter **CST on Purchases** in the **Name** field
3. Select the group **Duties & Taxes** in the field **Under**
4. Select **CST** from the list in the field **Type of Duty/Tax**
5. Set **Maintain balances bill-by- bill** to **No**
6. Set the **VAT /Tax class** to **Not Applicable**
7. By default **Inventory values are affected** is set to **No**.
8. Set the **Percentage of Calculation** to **4** and select **On Total Sales** as **Method of Calculation**.

Creating a CST on Sales ledger

Creating **CST on Sales** ledger,

1. Go to **Gateway of Tally > Accounts Info > Ledger > Create**

Ledger Creation		Madhyapradesh VAT Returns
Name : CST on Sales		Total Op. Bal.
(alias) :		
Under : Duties & Taxes (Current Liabilities)		
Type of Duty/Tax : CST		
Maintain balances bill-by-bill ? No		
VAT/Tax Class : Inter-State Sales		
Inventory values are affected ? No		
Percentage of Calculation (eg 5) ? 4	Method of Calculation : On Total Sales	
Opening Balance (on 1-Apr-2005) :		

2. Enter **CST on Sales** in the **Name** field
3. Select the group **Duties & Taxes** in the field **Under**
4. Select **CST** from the list in the field **Type of Duty/Tax**
5. Set **Maintain balances bill-by- bill** to **No**
6. Select **Inter-State Sales** as the **VAT /Tax class**
7. By default **Inventory values are affected** is set to **No**
8. Set the **percentage of calculation** to **4** and in **Method of Calculation** select **On Total Sales**.

Creating/Altering a Journal

1. Go to **Gateway of Tally > Accounts Info. > Voucher Types > Create/Alter > Journal** Voucher class
2. Enter the name of the Class (**e.g. VAT Adjustment**) in the field **Name of Class**
3. In the Voucher Type Class screen, set **Use Class for VAT Adjustments** to **Yes**.

Voucher Type Class		Madhyapradesh VAT Returns	
Name		<u>Class : VAT Adjustment</u>	
Type of	Use Class for VAT Adjustments	?	Yes
Abbr.	<u>Ledger account to use</u>		
Method of	Ledger Name		

4. Save the Voucher Class.

Creating a Stock Item

1. Go to **Gateway of Tally > Inventory Info > Stock Items > Create**

Stock Item Creation		Madhyapradesh VAT Returns	
Name	: Item1		
(alias)	:		
Under	: J Primary		
Units	: nos		
Rate of Duty (eg 5)	: 0		
Rate of VAT (%)	: 0		
Opening Balance	: 75,000 nos		
Rate per	200.00 nos		
1,	Accept ?		
	Yes or No		

2. Enter the **Name** of the stock item to be created.
3. Select the **Group** from the List of Groups.
4. Select the **Unit** from the list.
5. Enter the **Quantity** and **Rate**.
6. The **Value** is calculated automatically.

Creating VAT Vouchers for Madhya Pradesh

Creating a Purchase Voucher for Madhya Pradesh VAT Returns

To create a **Purchase** Voucher,

1. Go to **Gateway of Tally > Accounting Vouchers > F9: Purchase**

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Purchase	No. 1			1-Apr-2005 Friday
Ref: 0010				
Party's A/c Name : Supplier				
Current Balance :				
Purchase Ledger : Purchases				
VAT/Tax Class: Purchases @ 1%				
Name of Item	Quantity	Rate per	Amount	
Item 1	100 nos	200.00 nos	20,000.00	
Input Vat		1 %	200.00	
Narration :				
		100 nos	Accept ? Yes or No	

2. Select **As Invoice**
3. Enter the reference number in the **Ref** field, if required
4. Select the **Party's A/c Name** and **Purchase Ledger** from the List of Ledger Accounts.
5. Select the required **VAT /Tax Class** from the drop down list
6. Select the **Name of Item** from the **List of Items**.
7. Enter the **Quantity** and **Rate**. The amount is automatically displayed in the **Amount** field.
8. Select the **Input VAT** from the **List of Ledger Accounts**. **Input VAT** rate is automatically calculated on the assessable value.
9. Enter **Narration**, if required.
10. Accept to save the voucher.

Similarly you can create Purchase vouchers for **Purchase @ 4%** and **12.5%**

Note: If the VAT/Tax Class is not selected while creating the Sales Ledger, you can select the VAT/Tax Class from the list while creating the voucher.

1. Go to **Gateway of Tally > Accounting Vouchers > F9: Purchase**

2. Enter the reference number in the **Ref** field, if required
3. Select the **Party's A/c Name** and **Purchase Ledger** from the List of Ledger Accounts.
4. Select **Purchase -Exempt** as **VAT /Tax Class**
5. Select the **Name of Item** from the **List of Items**.
6. Enter the **Quantity** and **Rate**. The amount is automatically displayed in the **Amount** field.
7. Enter **Narration**, if required.
8. Accept to save the voucher.

Note: Select the appropriate VAT/Tax Class in the specific purchase vouchers for the amount to appear in the Vat Computation report and in the respective boxes in Form 10.

Creating Capital Goods Purchase entry with Reference

1. Go to **Gateway of Tally > Accounting Vouchers > F9: Purchase**

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Purchase No. 10				1-Apr-2005
Ref: 0017				Friday
Particulars	Debit	Credit		
Cr Supplier		10,400.00		
Cur Bal: 1,94,700.00 Cr				
New Ref 001/5/6	10,400.00 Cr			
Dr Plant	10,000.00			
Cur Bal: 10,000.00 Dr				
Dr Tax Paid on Capital Goods	400.00			
Cur Bal: 400.00 Dr				
New Ref 001/5/6	33.33 Dr			
New Ref 002/5/6	33.33 Dr			
New Ref 003/5/6	33.33 Dr			
New Ref 004/5/6	33.33 Dr			
New Ref 005/5/6	33.33 Dr			
			7 more ... 1	
Narration :	10,400.00	10,400.00		
			Accept ?	
			Yes or No	

2. Enter the reference number in the **Ref** field, if required
3. Select **As Voucher**
4. Select the **Party's A/c Name** from the List of Ledger Accounts.
5. Enter the amount to be credited.
6. In the **Bill-wise Details** sub-screen, select the **New Ref** from the list of **Method of Adj.**
7. Enter the **Name** for the reference made.
8. Select the name of the **Capital item** (e.g. Plant) purchased to be debited from the **List of Ledger Accounts**.
9. Select the Ledger **Tax paid on Capital Goods** created under **Current Assets** from the **List of Ledger Accounts** to be credited.
10. Enter **Narration**, if required.
11. Accept to save the voucher.

Note: The Input Vat paid on capital goods can be claimed back in installments based on the rules, which are state specific. Under the prevailing rules for the State of Madhya Pradesh, Input vat paid on capital goods can be claimed back within 5 installments from the date of purchase.

Creating a Sales Voucher

To create a **Sales Voucher**,

1. Go to **Gateway of Tally > Accounting Vouchers > F8: Sales**

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Sales	No. 1			1-Apr-2005 Friday
Ref: 0010				
Party's A/c Name : Customer				
Current Balance :				
Sales Ledger: Sales				
VAT/Tax Class: Sales @ 12.5%				
Name of Item	Quantity	Rate	per	Amount
Item 1	100 nos	200.00	nos	20,000.00
Output Vat		12.50	%	2,500.00
Narration :				
100 nos				Accept ? Yes or No

2. Select **As Invoice**
3. Enter the reference number in the **Ref** field, if required
4. Select the **Party's A/c Name** and **Sales Ledger** from the **List of Ledger Accounts**.
5. Select the required **VAT/Tax Class** from the drop down list
6. Select the **Name of Item** from the **List of Items**.
7. Enter the **Quantity** and **Rate** and the amount is automatically displayed in the **Amount** field.
8. Select the **Output VAT** from the **List of Ledger Accounts**. The **Output VAT amount** is automatically calculated on the **Assessable Value**.
9. Enter **Narration**, if required.
10. Accept to save the voucher.

Similarly you can create Sales vouchers for **Sales @1 %**, **4 %**, **46 % Special Rate**, **28.75 % Special Rate** and **25.3 % Special Rate**.

Note: If the VAT/Tax Class is not selected while creating the Sales Ledger, you can select the VAT/Tax Class from the list while creating the voucher.

Creating a Sales Consignment Branch Transfer Outward Voucher

1. Go to **Gateway of Tally > Accounting Vouchers > F8: Sales**

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Sales	No. 12			2-Apr-2005 Saturday
Ref:				
Party's A/c Name : Customer				
Current Balance : 2,24,310.00 Dr				
Sales Ledger : Sales				
VAT/Tax Class: Consignment Branch Transfer Outward				
Name of Item	Quantity	Rate per	Amount	
Item 1	100 nos	200.00 nos	20,000.00	
↓ End of List				
Form to Receive : ↓ Not Applicable				
Narration :		100 nos		Accept ? Yes or No

2. Enter the reference number in the **Ref** field, if required
3. Select the **Party's A/c Name** and **Sales Ledger** from the **List of Ledger Accounts**.
4. Select **Consignment Branch Transfer Outward** in the **VAT / Tax Class** field
5. Select the **Name of Item** from the **List of Items**
6. Enter the **Quantity** and **Rate**. The amount is automatically displayed in the **Amount** field.
7. Enter **Narration**, if required.
8. Accept to save the voucher.

Similarly you can create for **Sales-Exempt, Export** and **Others**.

Creating an Inter-State Sales Voucher for Madhya Pradesh VAT Returns

1. Go to **Gateway of Tally > Accounting Vouchers > F8: Sales**

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Sales	No. 11			1-Apr-2005 Friday
Ref: 0012				
Party's A/c Name : Customer Current Balance : 2,03,510.00 Dr Sales Ledger: Sales VAT/Tax Class: Inter-State Sales				
Name of Item	Quantity	Rate per	Amount	
Item 1	100 nos	200.00 nos	20,000.00	
CST on Sales		4 %	800.00	
Form to Receive : Not Applicable				
Narration :		100 nos		Accept ? Yes or No

2. Enter the reference number in the **Ref** field, if required
3. Select the **Party's A/c Name** and **Sales Ledger** from the List of Ledger Accounts.
4. Select **Inter-State Sales** as the **VAT/Tax Class**
5. Select the **Name of Item** from the **List of Items**
6. Enter the **Quantity** and **Rate**. The amount is automatically displayed in the **Amount** field.
7. Select **CST on Sales** from the **List of Ledger Accounts**. The CST rate is calculated automatically on the Total Sales.
8. Enter **Narration**, if required.
9. Accept to save the voucher.

Creating a VAT Adjustment Entry

Under the prevailing rules, **Tax paid on Capital Goods** can be claimed back in 5 monthly installments for the State of Madhya Pradesh from the date of purchase. For the respective month with the amount to be claimed the below entry is made.

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

1. Select **VAT Adjustment** as the **Voucher Class**

Voucher Type	
Name : Journal	Class Table
Class : VAT Adjustment	↓ Not Applicable
	VAT Adjustment

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 18	Voucher Class : VAT Adjustment	2-Apr-2005 Saturday
Used for: Tax Adjustment on Capital Goods			
Particulars	Debit	Credit	
Dr Eligible Credit on Capital Goods Cur Bal: 1,383.33 Dr	33.33		
Cr Tax Paid on Capital Goods Cur Bal: 366.67 Dr		33.33	
Narration :	33.33	33.33	
			Accept ? Yes or No

2. Select **Tax Adjustment on Capital Goods** in **Used for** field
3. Select the Ledger **Eligible credit on capital goods** created under **Duties and taxes (Type of duty – VAT and Vat / Tax Class – Purchase of capital goods)** from the **List of Ledger Accounts** to be debited.
4. Select the **VAT / Tax Class** and enter the amount

5. Select the Ledger **Tax paid on Capital Goods** from the **List of Ledger Accounts** to be credited
6. Select the **VAT/Tax Class**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Similarly pass the entries for **Adjustment towards CST, Adjustment towards Interest and Penalty or Other Dues.**

Using Flag Adjustment towards CST

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

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 1	Voucher Class : VAT Adjustment	1-Apr-2005 Friday
Used for: Adjustment Towards CST			
Particulars	Debit	Credit	
Dr CST on Sales Cur Bal: 840.00 Dr	1,640.00		
Cr Input Vat Cur Bal: 1,860.00 Dr		1,640.00	
Narration :	1,640.00	1,640.00	
			Accept ? Yes or No

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Adjustment Towards CST** in **Used for** field
3. Select the Ledger **CST on Sales** created under **Duties and taxes** (Type of duty – **CST** and Default Vat/Tax Class – **Inter-State sales**) from the **List of Ledger Accounts** to be debited.
4. Select the **VAT / Tax Class** and enter the amount
5. Credit **Input Vat**
6. Select the **VAT / Tax Class**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Using Flag Interest Payable

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

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 5	Voucher Class : VAT Adjustment	1-Apr-2005 Friday
Used for: Interest Payable			
Particulars	Debit	Credit	
Dr Interest Payable Cur Bal: 450.00 Dr	450.00		
Cr Input Vat Cur Bal: 660.00 Dr		450.00	
Narration :	450.00	450.00	
			Accept ? Yes or No

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Interest Payable** in **Used for** field
3. Select the Ledger **Interest Payable** created under **Indirect Expenses** from the **List of Ledger Accounts** to be debited.
4. Enter the amount to be debited.
5. Credit **Input Vat**
6. Select the **VAT / Tax Class**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Using Flag Amount of Tax Deferred

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

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 4	Voucher Class : VAT Adjustment	1-Apr-2005 Friday
Used for: Amount of Tax Deferred			
Particulars	Debit	Credit	
Dr Output Vat Cur Bal: 23,010.00 Cr	500.00		
Cr Deferred Tax Cur Bal: 500.00 Cr		500.00	
Narration :	500.00	500.00	
			Accept ? Yes or No

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Amount of Tax Deferred** in **Used for** field
3. Select the Ledger **Output Vat** from the **List of Ledger Accounts** to be debited.
4. Select the **VAT/Tax Class**
5. Enter the amount to be debited.
6. Credit **Deferred tax** created under **Current Liabilities**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Using Flag Other Input Tax Credits

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

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 6	Voucher Class : VAT Adjustment	1-Apr-2005 Friday
Used for: Other Input Tax Credits			
Particulars	Debit	Credit	
Dr Input Vat Cur Bal: 910.00 Dr	250.00		
Cr Refund Claim Cur Bal: 500.00 Dr		250.00	
Narration :	250.00	250.00	
			Accept ? Yes or No

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Other Input Tax Credits** in **Used for** field
3. Select the Ledger **Input Vat** from the **List of Ledger Accounts** to be debited.
4. Select the **VAT / Tax Class**
5. Enter the amount to be debited.
6. Credit **Refund Claim** created under **Current Assets**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Using Flag Reversal of Input Tax Credit

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

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Journal	No. 15	Voucher Class : VAT Adjustment		2-Apr-2005
Used for: Reversal of Input Tax Credit				Saturday
Particulars	Debit	Credit		
Dr Input Vat Cur Bal : 12,640.00 Dr	250.00			
Cr VAT Adjustment Cur Bal : 300.00 Cr		250.00		
Narration :	250.00	250.00		

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Reversal of Input Tax Credits** in **Used for** field
3. Select the Ledger **Input VAT** from the **List of Ledger Accounts** to be debited.
4. Select the **VAT / Tax Class**
5. Enter the amount to be debited.
6. Credit **VAT Adjustment** created under **Direct Expenses**
7. The **Amount** is automatically entered
8. Enter **Narration** if required
9. Accept to save the voucher

Using Flag Adjustment towards Refund Claim

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

Accounting Voucher Creation		Madhyapradesh VAT Returns	Ctrl + M
Journal	No. 3	Voucher Class : VAT Adjustment	1-Apr-2005 Friday
Used for: Adjustment Towards Refund Claim			
Particulars	Debit	Credit	
Dr Refund Claim Cur Bal : 750.00 Dr	750.00		
Cr Input Vat Cur Bal : 1,110.00 Dr		750.00	
Narration :	750.00	750.00	
			Accept ? Yes or No

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Adjustment towards Refund Claim** in **Used for** field
3. Select the Ledger **Refund Claim** from the **List of Ledger Accounts** to be debited.
4. Enter the amount to be debited.
5. Credit **Input VAT**
6. The **Amount** is automatically entered
7. Enter **Narration** if required
8. Accept to save the voucher

Using Flag Input Tax Adjustment for Purchases From URDs

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

Accounting Voucher Creation		Madhyapradesh VAT Returns		Ctrl + M
Journal	No. 8	Voucher Class : VAT Adjustment		1-Apr-2005 Friday
Used for: Input Tax Adjustment for Purchases From URDs				
Particulars	Debit	Credit		
Dr Tax Paid on URDS Cur Bal : 1,800.00 Dr	1,800.00			
Cr Vat Payable Cur Bal : 1,800.00 Cr		1,800.00		
Narration :	1,800.00	1,800.00		
			Accept ? Yes or No	

1. Select **VAT Adjustment** as the **Voucher Class**
2. Select **Input Tax Adjustment for Purchases From URDs** in **Used for** field
3. Select the Ledger **Tax Paid on URDs** from the **List of Ledger Accounts** to be debited.
4. Enter the amount to be debited.
5. Credit **VAT Payable**
6. The **Amount** is automatically entered
7. Enter **Narration** if required
8. Accept to save the voucher

VAT Reports

To view the **VAT Reports** for Madhya Pradesh

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



Statutory Reports consist of:

- [VAT Reports](#)

VAT Computation Reports

Go to **Gateway of Tally > Display > Statutory Reports > VAT Computation Reports.**



The **VAT Computation** Screen appears with Sales and Purchase details as displayed below:

VAT Computation		Madhyapradesh VAT Returns		Ctrl + M
Particulars		Madhyapradesh VAT Returns 1-Apr-2005 to 30-Apr-2005		
		Assessable Value	Tax Amount	
Sales				
A. Output Tax				
Inter-State Sales		20,000.00		
Output VAT @ 1%		20,000.00	480.00	
Output VAT @ 12.5%		20,000.00	3,000.00	
Output VAT @ 25.3% Special Rate		20,000.00	5,860.00	
Output VAT @ 28.75% Special Rate		20,000.00	6,450.00	
Output VAT @ 4%		20,000.00	950.00	
Output VAT @ 46% Special Rate		20,000.00	10,100.00	
Total Output Tax		1,40,000.00	26,840.00	
Purchases				
B. Input Tax				
Excess Input Credit Brought Forward				
Input VAT @ 1%		10,00,000.00	8,450.00	
Input VAT @ 12.5%		20,000.00	2,750.00	
Input VAT @ 4%		20,000.00	50.00	
Purchases - Capital Goods @ 1%		10,000.00	500.00	
Purchases - Capital Goods @ 12.5%		10,000.00		
Purchases - Capital Goods @ 4%		10,000.00		
Total Input Credit		10,70,000.00	11,750.00	
VAT Payable			15,090.00	

Show all VAT Classifications

Enable the option **Show all VAT Classifications?** to **Yes** in **F12: Configure**.

VATCOMP Configure		Madhyapradesh VAT Returns		Ctrl + M
Particulars		Madhyapradesh VAT Returns 1-Apr-2005 to 30-Apr-2005		
		Assessable Value	Tax Amount	
Sales				
A. Output Tax				
Inter-State Sales		20,000.00	(-)160.00	
Output VAT @ 1%		20,000.00	480.00	
Output VAT @ 12.5%		20,000.00	2,500.00	
Output VAT @ 25.3% Special Rate	Configuration Show All VAT Classifications ? Yes	20,000.00	5,860.00	
Output VAT @ 28.75% Special Rate		20,000.00	6,450.00	
Output VAT @ 4%		20,000.00	950.00	
Output VAT @ 46% Special Rate		20,000.00	10,100.00	
Others (VAT Not Applicable)				
Consignment/Branch Transfer Outward		20,000.00		
Exports		20,000.00		
Sales - Exempt		20,000.00		
Sales - Others		20,000.00		
Total Output Tax		2,20,000.00	26,180.00	
19 more ... 1				
VAT Payable		13,680.00		

The computation screen after configuration displays as shown below.

VAT Computation		Madhyapradesh VAT Returns		Ctrl + M
Particulars	Madhyapradesh VAT Returns 1-Apr-2005 to 30-Apr-2005			
	Assessable Value	Tax Amount		
Sales				
A. Output Tax				
Inter-State Sales	20,000.00	(-)160.00		
Output VAT @ 1%	20,000.00	480.00		
Output VAT @ 12.5%	20,000.00	2,500.00		
Output VAT @ 25.3% Special Rate	20,000.00	5,860.00		
Output VAT @ 28.75% Special Rate	20,000.00	6,450.00		
Output VAT @ 4%	20,000.00	950.00		
Output VAT @ 46% Special Rate	20,000.00	10,100.00		
Others (VAT Not Applicable)				
Consignment/Branch Transfer Outward	20,000.00			
Exports	20,000.00			
Sales - Exempt	20,000.00			
Sales - Others	20,000.00			
Total Output Tax	2,20,000.00	26,180.00		
19 more ... 1				
VAT Payable	11,880.00			

Note: You have the privilege to drill down to the voucher created from the computation screen.

VAT Forms

Go to **Gateway of Tally > Display > Statutory Reports > VAT Forms**

Report Generation:

Report Generation screen is as shown below.

Report Generation	Madhyapradesh VAT Returns	Ctrl + M
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Printer : HP LaserJet 2300DL Printer-01 (Ne02)	Paper Type : Letter
No. of Copies : 1	
Method : Neat Mode	Paper Size : (8.50" x 10.98") or (216 mm x 279 mm)
Page Range : All	Print Area : (8.19" x 10.71") or (208 mm x 272 mm)
(Printing Dimensions)	
Report Titles	
VAT Return Form	
(with Print Preview)	
From (blank for beginning) : 1-4-2005	Print ? Yes or No
To (blank for end) : 30-4-2005	

Note: You can change the period of the VAT return by setting the dates in **From** and **To** fields.

The **Form 10** displays as shown below.

FORM 10
{See rule 21, 22 & 23}
Return
(Consolidated / Branch)

Quarter/Month	APRIL	2005	TIN	1	5	9	4	8	7	2	6	3	1	2
---------------	--------------	-------------	-----	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------	----------

Name of the Dealer and address (Affix seal)	Madhyapradesh VAT Returns
Circle office	135/8, Tery Street, Robin Road

PART A

1. Gross Turnover (GTO)		1,27,177.80
2. Less deductions in respect of, -		85,836.00
(a) Sales Returns within six months of Sale	3,636.00	
(b) Sale price of Tax Paid goods	6,900.00	
(c) Sale price of goods declared Tax free	10,800.00	
(d) Turnover of sales in the course of inter-state trade or commerce	4,500.00	
(e) Turnover of sales out side the State/ Consignment/ Branch Transfer	30,000.00	
(f) Turnover of sales in the course of export out of the territory of India	30,000.00	
(g) Amount of Tax included in GTO		7,141.80
3. Taxable Turnover (1-2)		34,200.00

PART B: Computation of VAT on Taxable Turnover (box 3 of PART A)

Rate of VAT	Taxable Turnover	VAT Payable
1%	5,400.00	54.00
4%	4,200.00	168.00
12.50%	7,500.00	937.50
Special Rate 25.30 %	3,600.00	910.80
Special Rate 28.75 %	6,600.00	1,897.50
Special Rate 46 %	6,900.00	3,174.00
Total	34,200.00	7,141.80

PART C: Purchase Tax

Taxable purchase value	Rate of Tax	Purchase Tax Payable
20,000.00	1%	200.00
10,000.00	4%	400.00
10,000.00	12.5%	1,250.00
1,847.83	Special Rate 46%	850.00
4,869.57	Special Rate 28.75%	1,400.00
1,976.28	Special Rate 25.3%	500.00
48,693.68	<- Total ->	4,600.00

PART D: *Reversal of Input Tax Rebate

Amount of Reversal of Input Tax rebate	666.00
--	--------

*Amount payable under clause (a) of sub-section (5) of section 14 to be shown

PART E: Input Tax Rebate (on goods other than plant, machinery, equipment and parts thereof)

Rebatable Purchase Price	Rate of Tax	Input Tax Rebate
1,00,000.00	1%	1,000.00
45,800.00	4%	1,832.00
60,000.00	12.50%	7,500.00
2,05,800.00	<- Total ->	10,332.00

PART F: Input Tax Rebate (on plant, machinery, equipment and parts thereof)

Rebatable Purchase Price	Rate of Tax	Input Tax Rebate
10,000.00	1%	100.00
10,000.00	4%	400.00
20,000.00	12.5%	2,500.00
40,000.00	<- Total ->	3,000.00

PART G: Rebate carried forward from previous quarter and other credits

1. Input Tax rebate from previous quarter	Nil
2. Other credit (ie. Inventory Rebate/ disallowed cash refund claims in previous quarter)	222.00
Total (1 + 2)	222.00

PART H: Rebate for Adjustments

(1) Total Rebate (E+F+G)	13,554.00
(2) Amount of rebate for which cash refund is asked for	850.00
(3) Amount of rebate for adjustment (1-2)	12,704.00
(a) against VAT	12,407.80
(b) against Central Sales Tax	180.00

PART I: Amount of Tax Payable

1. Total Tax (B+C+D)	12,407.80
2. Adjustment of Rebate (3(a) of PART H)	12,524.00
3. Tax Payable (1-2) (if 1 exceeds 2)	(-)116.20
4. Amount deferred from tax payable	333.00
5. Net amount Payable (3-4)	(-)449.20
6. Interest for Late Payment (if any)	144.00
7. Total Amount Payable (5+6)	(-)305.20
8. Rebate carried over to next quarter (2-1) (if 2 exceeds 1)	305.20

PAYMENT DETAILS:

Name of Bank	Branch	Challan Number	Challan Date	Period	Amount

PART J: List of Purchases

(Dealer wise list of purchases (within the State) exceeding Rs. 25,000 in the quarter of goods specified in Schedule II)

Name of Dealer	TIN	Total Purchases during the quarter

(Attach separate sheet in above format , if space provided is not sufficient. If the information is nil, mention specifically)

PART K: Details of Imports

Total imports for resale	5,000.00
Total imports for use or consumption in manufacture	4,600.00



Declaration

I (Name) being.....of the above business firm do hereby declare that, -

(i) the information and particulars given above in this return are true and correct to the best of my knowledge and belief ;

(ii) the input tax rebate claimed is supported by bills/invoices/cash memos issued by the selling registered dealers indicating therein separately the amount of tax collected.

Place..... Date.....	Signature of the dealer
-------------------------	-------------------------

For Office Use Only

Return for the quarter of F.Y. Submitted on: / / Delay (if any)(in days):	Signature of Receiving Official (Employee id:)
Return entered into application software on: / /	Signature of Data Entry Official (Employee id:)

ACKNOWLEDGMENT

Return Receipt Number: Date: / /

Quarter/Month	APRIL	2005	TIN	1	5	9	4	8	7	2	6	3	1	2
---------------	-------	------	-----	---	---	---	---	---	---	---	---	---	---	---

Name of the Dealer and address (Affix seal)	Madhyapradesh VAT Returns 135/8, Tery Street, Robin Road
Circle office	Signature of Receiving Official (Employee ID:)

The explanation of **Form 10** is given below:

Quarter/Month

The period mentioned in the **Report Configuration** screen is printed in this Box.

TIN

The **VAT TIN No.** as entered while creating a Company is displayed here.

Name of Dealer & Address

The **Full name of Dealer** and **Address** is printed here respectively, as entered while creating a Company.

Part A

Gross Turnover (GTO)

The Gross Turnover of the Company is printed in this box.

Less deductions in respect of -

The total of 2(a) to 2 (f) appears in this box.

2(a) - Sales Returns within six months of sales

The total of all transactions made using the Credit Note with the Used for Flag Goods sold Returned, the total of Sales value and Output VAT collected is shown in this box.

2(b) Sales Price of the Tax Goods

The total of Sales transactions made using the VAT classification **Sales-Others** appears in this box

2(c) Sale price of goods declared Tax free

The total of Sales transactions made using the VAT classification **Sales-Exempt** appears in this box

2(d) Turnover of sales in the course of inter- state trade of commerce

The total of Sales transactions made using the VAT classification **Inter –State Sales** appears in this box

2(e) Turnover of sales outside the State/Consignment/Branch Transfer

The total of Sales transactions made using the VAT classification **Consignment/Branch Transfer Outward** appears in this box

2(f) Turnover of sales in the course of export out of the territory of India

The total of Sales transactions made using the VAT classification **Sales-Exports** appears in this box

2(g) Amount of Tax included in GTO

The Output VAT collected on taxable turnover appears in this box.

3. Taxable Turnover (1-2)

The difference between Box 1 and 2 appears in this box.

Part B: Computation of VAT on Taxable Turnover (box 3 of PART A)

The Taxable Turnover and the Output VAT collected on sales using Vat classifications 1%, 4%, 12.50%, Special Rate 25.30%, Special Rate 28.75% and Special Rate 46% appear in their respective boxes under this title.

Part C: Purchase Tax

Flag: Input Tax Adjustment for Purchases from URD's.

The total of all transactions with the **Journal Voucher** using the **Vat Adjustment Class** and under the **Used for Flag - Input Tax Adjustment for Purchases from URD's** the amount is captured here.

The sample entry:

Dr. Tax on URD Purchases

(Under **Current Assets**)

Cr. Vat Payable A/c

(Select **Output Vat ledger** with respective **Vat / Tax Classification** such as 1%,4%,12.5% etc.,)

The amount entered in the voucher will appear in the **Purchase Tax Payable** column under the selected Output Vat classifications. The values in the **Taxable Purchase Value** column will be captured based on the **reverse calculation of the Purchase Tax Payable** amount.

Part D: Reversal of Input Tax Rebate

Where Input tax credit claimed earlier is not available under certain circumstances like Sale made to a Exempt unit, Stocks disposed otherwise than by way of sale etc., the Input credit availed as such need to be reversed to the extent of such Sales/disposals etc. The below sample entry is given.

Dr. Vat Adjustment

(Created under Group: Direct Expenses)

Cr. Input Vat

(With respective Vat/Tax Classification)

Part E: Input Tax Rebate (on goods other than plant, machinery, equipment and parts thereof)

The total of all Purchase transactions made using the Vat classifications 1%, 4%, and 12.5% and the input vat paid on such purchases is captured here.

Part F: Input Tax Rebate (on plant, machinery, equipment and parts thereof)

The total of all transactions made using the vat classification Purchase of Capital goods @ 1%, 4% and 12.5% and Tax paid on such Capital goods is captured here

Part G: Rebate carried forward from previous quarter and other credits

1. Input Tax rebate from previous quarter

The Input Tax rebate carried forward from the previous quarter gets displayed in this box.

2. Other credit (i.e. Inventory Rebate/disallowed cash refund claims in previous quarter)

Using the Journal Voucher with the Vat adjustment class and the Used for flag Adjustment towards Other Input Tax Credits the below sample entry is made.

The disallowed cash refunds, inventory rebates which is not claimed in the previous quarter is brought forward and claimed in the current quarter.

Dr. Input vat

(With respective Vat/Tax classifications)

Cr. Refund claim

(Created under Current Assets)

Part H: Rebate for Adjustments

(1) Total Rebate (E+F+G)

The Total amount of input vat calculated on taxable purchases, purchase of capital goods and input tax credit carried forward from the previous quarter is entered here (Part E, F and G).

(2) Amount of rebate for which cash refund is asked for

The assessee can ask for a refund from the excess input credit available with him wholly or partly if he satisfies certain statutory requirements towards such claim. Whenever he claims such refund, the following sample entry is made with the above Used for Flag.

Dr. Refund claim

(Created under Current Assets)

Cr. Input vat

(With respective Vat/Tax classification)

(3) Amount of rebate for adjustment (1-2)

The difference between box 1 and 2 of Part H gets displayed in this box.

3. a .Against VAT

The Output Vat collected on Taxable Sales (i.e. total of Part B+C+D) appears in this box.

3. b. against central Sales Tax

Adjustment made towards **CST** appears in this box.

The entry made using the **Journal Voucher** with the **Vat Adjustment Class** with the **Used for Flag – Adjustment towards CST** appears in this box.

The **CST amount** collected on Inter-state sales can be adjusted with the **Input Credit** available.

Dr. C.S.T on Sales

(Under: Duties and Taxes, Type of duty: CST, Vat/Tax Class: Inter-state sales)

Cr. Input Vat

(With respective Vat/Tax Classification)

Part I: Amount of Tax Payable

1. Total Tax (B+C+D)

The Total of B, C and D appear in this box.

2. Adjustment of Rebate {3(a) of PART H}

The difference between Part H (1) – (2) – 3(b) is printed in this box.

3. Tax Payable (1-2) (if 1 exceeds 2)

The difference of box 1-2 (if 1 exceeds 2) appears in this box.

4. Amount deferred from tax payable

The entry made using Journal Voucher with the Vat adjustment class and used for Flag Amount of Tax deferred.

Under certain circumstances, if the assessee satisfies certain statutory requirements the payment of Output vat collected is deferred to a future date by transferring the same to a Deferred Tax account.

Dr. Output Vat

(Select respective VAT/Tax classification)

Cr. Deferred Tax----

(under Current Liabilities)

5. Net Amount Payable (3-4)

The difference between Box 3 and 4 of Part I appear in this box.

6. Interest for Late Payment (if any)

The **Interest for late payment** appears in this box.

The entry made using **Journal Voucher** with the **Vat adjustment class** and **Used for Flag Interest Payable**.

In some cases, when there is a **delay in the payment of Vat amount** interest is charged for the late payment. Such **interest** can be adjusted with the input credit available. Below is the sample entry given.

Dr. Interest A/c

(under: Indirect Expenses)

Cr. Input Vat A/c

(With respective Vat/Tax Classification)

7. Total Amount Payable (5+6)

The total of Box 5 and 6 appears in this box.

8. Rebate carried over to next quarter (2-1) (if 2 exceeds 1)

The Rebate carried over to next quarter appears in this box i.e. excess of Input Vat Credit over the Output Vat collected is shown in this box.

Payment details

The Name of Bank, Branch, Challan Number, Challan Date, Period and Amount are to be filled in the following boxes manually.

Part J: List of Purchases

The **List of Purchases** appears blank and you have to be entered manually.

Part K: Details of Imports

The **Total imports for resale** and the **total amount of all Purchase Transactions** made using the **Vat/Tax Classification Purchases – Imports – for resale** will be captured here.

Total imports for use or consumption in manufacture appear in the boxes respectively.

The **total amount of all Purchase Transactions** made using the **Vat/Tax Classification Purchases – Imports – for use or consumption in manufacture** will be captured here.

The **Declaration** and **For Office Use Only** have to be filled manually with the necessary details.

Acknowledgment

In the Acknowledgement, the Quarter/Month and TIN appears as entered during the creation of a company.

The rest of the fields have to be entered manually.