

AUDIT REPORT

PART-3 SCHEDULE-IV

1. Computation of net turnover of sales liable to tax

Sr.No.,	Particulars	As per Returns (Rs)	As per Audit (Rs).	Difference
1	2	3	4	5
a)	Gross turnover of sales including, taxes as well as turnover of non sales transactions like value of branch/ consignment transfers , job work charges etc.			
b)	Less - Turnover of sales including inter-state consignments transfers / branch transfers covered under Schedule I,II,III and V			
c)	Balance turnover (a-b)			
d)	Less:-Value of Goods Returned inclusive of sales tax. (including reduction of sales price on account of rate difference and discount).			
e)	Less:-Net Tax amount (Tax included in sales shown in (c) above less Tax included in (d) above)			
f)	Less:-Value of branch / consignment transfers within the State on which tax is paid by agent.			
g)	Less:-Sales u/s 8(1) i.e. inter-State sales including central sales tax collected thereon and value of branch / consignment transfers outside the State (Schedule VI)			
h)	Less:-Sales of tax-free goods specified in Schedule A			
i)	i) Less:- Sales of goods fully exempted under section 8(2)			
	ii) Less:- Sales of goods fully exempted under section 8(3)			
	iii) Less:- Sales of goods fully exempted under section 8(3A)			
	iv) Less:- Sales of goods fully exempted under section 8(3B)			
	v) Less:- fully exempted Sales of goods under section 8(3C)			
	vi) Less: Sales of goods fully exempted under section 8(4)			
	vii) Less: Sales of goods fully exempted u/s 41(4).			
j)	Less:-Job work or labour charges,			
k)	Less:-Other allowable reductions / deductions (Please specify)			
l)	Balance net turnover of sales liable to tax [c]-(d+e+f+g+h+i+j+k)			

2.Computation of tax payable under the MVAT Act

I	Turnover of Sales eligible for incentive (Deferment of tax)					
Sr.No.	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (Rs)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)						
f)	Sub Total - A					
II Other Sales						
a)						
b)						
c)						
d)						
e)						
f)	Sub Total - B					
	Total (A+B)					
Sr.No.	Particulars		As per Returns Amount (Rs)		As per Audit Amount Rs.	Difference
1	2		3		4	5
2A	Sales Tax collected in excess of the amount of tax payable.					
3 Computation of Turnover of purchases eligible for set-off						
Sr.No	Particulars		As per Returns Amount (Rs)		As per Audit Amount Rs.	Difference
1	2		3		4	5
a)	Total turnover of purchases including taxes, value of branch / consignment transfers received and job work charges					
b)	Less:-Turnover of purchases covered under schedule I, II, III and V					
c)	Balance:- Turnover of Purchases (a-b)					

d)	Less:-Value of Goods Returned (inclusive of sales tax.) including reduction of sales price on account of rate difference and discount (inclusive of tax).			
e)	Less:-Imports (High seas purchases)			
f)	Less:-Imports (Direct imports)			
g)	Less:-Inter-State purchases			
h)	Less:-Inter-State branch / consignment transfers received			
i)	Less:-Within the State branch / consignment transfers received			
j)	Less:-Within the State purchases of taxable goods from un-registered dealers			
k)	Less:-Within the State purchases of taxable goods fully exempted from tax u/s 8 [other than purchases under section 41 (4)]			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions (Pl. Specify)			
n)	Less: Within State purchases of taxable goods from registered dealer not supported by tax invoices.			
p)	Balance :-Within the State purchases of taxable goods from registered dealers supported by tax invoices (details to be given in annexure I attached to this schedule) [c]- [d+e+f+g+h+i+j+k+l+m+n]			
i)	Within the State purchases of taxable goods from registered dealers supported by tax invoices but not eligible for setoff under rule 54 (details to be given in annexure I attached to this schedule)			
ii)	Within the State purchases of taxable goods from registered dealers supported by tax invoices and eligible for reduction in setoff under rule 53 (details to be given in annexure I attached to this schedule)			
iii)	Within the State purchases of taxable goods from registered dealers eligible for full set-off (details to be given in annexure I attached to this schedule)			

4. Computation of Tax Payable

4A. Aggregate of credit available

Sr.No.	Particulars	As per Returns Amount (Rs)	As per Audit Amount Rs.	Difference
1	2	3	4	5
a)	Refund / Set off available as per table 5 of Annexure I appended to this schedule			
b)	Amount already paid as per 4 (D)			
c)	Excess Credit if any , as per schedule I, II, III and V to be adjusted against the liability as per this Schedule			

d)	Adjustment of ET paid under Maharashtra Tax on Entry of Goods into Local Areas Act 2002/ Motor Vechile Entry Tax Act,1987			
e)	Amount Credited under Refund Adjustment Order (as per 4 E) (RAO NO.-----)			
f)	Any other (Pl. specify)			
g)	Total available credit (a+b+c+d+e+f)			

4B Sales tax payable and adjustment of CST/ET payable against available credit

a)	Sales Tax payable as per box 2(III)			
b)	Less :-Sales Tax deferred as per 2(I)(e)			
c)	Balance:- Sales Tax payable on non eligible sales (a- b)			
d)	Excess Credit as per this Schedule adjusted against MVAT payable if any , as per Schedule I, II,III and V			
e)	Adjustment towards CST payable as per CST Scheudle VI for the period under Audit			
f)	Adjustment towards ET payable under Maharashtra tax on Entry of Goods into Local Areas Act, 2002/ Motor Vehicle Entry Tax Act,1987.			
g)	Amount of Tax Collected in Excess of amount of Tax Payable (as per 2A)			
h)	Interest Payable under section 30			
i)	Total (c+d+e+f+g+h)			

4C Tax payable / Refundable

a)	Amount payable as per 4B (i)			
b)	Less: Aggregate of credit available as per 4A (f)			
c)	Total Amount payable (a- b)			
d)	Amount of Refund (b-a)			

4D Details of Amount Paid with return and /or challans

Period			Type of return/ Challan (F 234/ F 210)	Amount	Date of Payment	Due Date	Interest ,if applicable u/s 30(2)
Sr. No.	From	To					
1a	1b	1c	2	3	4	5	6
1							
2							
3							
4							
5							
6							

7							
8							
9							
10							
11							
12							
13							
14							
15							
Total							

4E Details of RAO

Sr.No	RAO No	Amount Adjusted(Rs)	Date of RAO
1	2	3	4
1			
2			
3			
4			
5			
Total			

5 Details of tax deducted at source by dealer as an employer

Period		Amount of tax to be deducted (Rs.)	Amount of tax deducted (Rs.)	Amount paid (Rs.)	Date of Payment	Interest ,if applicable
From	To					
1a	1b	2	3	4	5	6
Total						

6 Details of benefits availed under the package Scheme of Incentives (Details to be given separately for each EC)

CEC No.		Eligibility Period		From		To	
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Location of the Unit

6 A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a).

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total A					

6 B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total B					
6 C	Total (A+B)					

6 D Calculation of deferment benefit u/r 81

Sr.No	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

6E Status of CQB u/r 78 / Tax deferment u/r 81

Sr.No.	Particulars	As per Returns	As per Audit	Difference
1	2	3	4	5
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monetary ceiling at the beginning of the period of audit			

c)	Less: Amount of CQB / Tax deferment of the period of audit as per Box 6C or 6 D (c), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for the period of audit			
f)	Closing balance of the monitory ceiling at the end of the period of audit is filed. [(b) - (c+d+e)]			

7 Details of benefits availed under the package Scheme of Incentives(Details to be given Separately for each EC)

CEO No.		Eligibility Period		From		To	
Location of the Unit							

7A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a)

	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
	1	2a	2b	3a	3b	4
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b) Sub Total A					

7B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)

Sr.No	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
	Sub Total B					
7C	Sub - Total (A+B)					

7 D Calculation of deferment benefit u/r 81

Sr.No	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrible) (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrible) (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

7 E Status of CQB u/r 78 / Tax deferment u/r 81

Sr. No.	Particulars	As per Returns	As per Audit	Difference
1	2	3	4	5
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monetary ceiling at the beginning of the period of audit			
c)	Less: Amount of CQB / Tax deferment for the period of audit as per Box 7 C or 7 D (c), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for the period of audit			
f)	Closing balance of the monetary ceiling at the end of the period of audit is filed. (b-[(c+d+e)]			

8 Details of benefits availed under the package Scheme of Incentives(Details to be given Separately for each EC)

CEO No.		Eligibility Period		From		To	
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Location of the Unit

8 A Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(a)

Sr.No .	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total A					

8 B Calculation of Cumulative Quantum of Benefits (CQB) u/r 78(2)(b)

Sr.No .	Rate of tax	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	CQB Amount (Rs.)	
1	2	3a	3b	4a	4b	5
a)	12.5%					
b)	4%					
c)						
d)						
e)	Sub - Total B					

8C Total Total (A+B)

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8 D Calculation of deferment benefit u/r 81

Sr.No.	Particulars	As per Returns		As per Audit		Difference
		Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrable) (Rs.)	Turnover of sales of eligible goods liable to tax (Rs.)	Tax Amount (deferrable) (Rs.)	
1	2	3a	3b	4a	4b	5
a)	Amount of MVAT payable					
b)	Amount of CST Payable					
c)	Total amount of tax deferred (a+b)					

8E Status of CQB u/r 78 / Tax deferment u/r 81

Sr.No.	Particulars	As per Return filed	As per Verification in Audit	Difference
1	2	3	4	5
a)	Sanctioned monetary ceiling			
b)	Opening balance of the monitory ceiling at the beginning of the period for which the return is filed			
c)	Less: Amount of CQB / Tax deferment for the period of this return as per Box 8 C or 8 D (e), as the case may be			
d)	Less :- Amount of Refund Claimed as per Rule 79(2)			
e)	Less:-Benefit of Luxury Tax claimed for TIS-99 under Luxury Tax Act, 1987 for this period.			
f)	Closing balance of the monitory ceiling at the end of the period for which return is filed. (c-b)			

8F Details of Instalments Due for repayment of Deferred taxes for the period under Audit

Sr No.	Amount due for Repayment	Amount Paid	Payment Date	Name of the Bank	Branch Name

9. Determination of Turnover of Sales and Purchase alongwith the reconcillation with Balance Sheet. If necessary provide separate sheet.

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Place :

Date:

For

*Chartered Accountants / Cost Accountants

Name

*(Proprietor/ Partner)

Membership Number

Address:

Annexure -I						
COMPUTATION OF SET-OFF OF TAX PAID ON PURCHASES EFFECTED FROM REGISTERED DEALER AND SUPPORTED WITH TAX INVOICES						
1 DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS AND SUPPORTED WITH TAX INVOICES						
A	DETAILS OF TAX PAID PURCHASES OF INPUT/RAW MATERIAL/EXPENSES					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
B	DETAILS OF TAX PAID PURCHASES OF CAPITAL ASSETS					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
C	Total Of Box A & B					
2	DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS (OUT OF BOX 1A) AND NOT ELIGIBLE FOR SET-OFF AS					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
3	DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR SET-OFF (TOTAL OF 1 A+1 B -					
	SR NO	RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	TAX AMOUNT	NET PURCHASE PRICE	TAX AMOUNT
	1	2	3a	3b	4a	4b
	Total					
4	DETAILS OF TOTAL TAX PAID PURCHASES EFFECTED FROM REGISTERED DEALERS WHICH ARE ELIGIBLE FOR REDUCTION OF SET-OFF AS					
	SR NO	NUMBER RATE OF TAX	AS PER RETURNS		AS PER AUDIT	
			NET PURCHASE PRICE	REDUCTION AMOUNT	NET PURCHASE PRICE	REDUCTION AMOUNT
	1	2	3a	3b	4a	4b
	Total					
5	DETAILS OF TOTAL ALLOWABLE AS SET-OFF (Total 3- TOTAL 4)					
		AMOUNT OF SETOFF		Difference		
		AS PER RETURNS	AS PER AUDIT			
	Total					