

AUDIT REPORT

PART-3

SCHEDULE-V

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 scheduel I, II, III and IV			
c)	Balance:- Turnover of sales ((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:- Sales of goods fully exempted under section 8(3C)			
	vi) Less:-Sales of goods fully exempted under section 8(4)			
j)	Less:-Job work/ 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 M VAT Act

			As per Returns Rs.		As per Audit Rs.		Difference
Sr.No.	Schedule entry	Rate of tax	Turnover of sales/ Quantity of Sales liable to tax (Rs.)	Tax Amount (Rs)	Turnover of sales/ Quantity of Sales liable to tax (Rs.)	Tax Amount (Rs)	
1	2	3	4a	4b	5a	5b	6
a)	Sch. D Goods(Inter Oil Co. sales of notified Motor Sprits)						
b)	D5(a)(i)						
c)	D5(a)(i)	Rs. One					
d)	D5(a)(ii)						
e)	D5(a)(ii)	Rs. One					
f)	D5(b)						
g)	D5(b)	Rs. One					
h)	D6						
i)	D7						
j)	D8						
k)	D9						
l)	D10(a)(i)						
m)	D10(a)(i)	Rs. One					
n)	D10(a)(ii)						
o)	D10(a)(ii)	Rs. One					
p)	D10(b)						
q)	D10(b)	Rs.One					
r)	D11	Rs. One					
(A) Sub-total (a to r)							
s)	C8	4%					
t)	C27	4%					
u)	C58	4%					
(B) Sub-total (s to u)							
v)	Others	4%					
w)	Others	12.50%					
(C) Sub-total (v + w)							
III	Total (A+B+C)						
Sr.No.	Particulars			As per Return Rs.	As per Audit 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 (Rs.)	As per Audit (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)	Turnover of purchases covered under schedule I, II, III and IV			
c)	Balance Turnover of Purchases (a-b)			
d)	Less:-Value of Goods Returned (inclusive of tax) including reduction of purchase 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 8(1)]and 41 (4)			
l)	Less:-Within the State purchases of tax-free goods specified in schedule A			
m)	Less:-Other allowable deductions / reductions (Pl. Specify)			
o)	Less: Within purchases of taxable goods from registered dealer not supported by tax invoices.			
p)	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+fg+h+i+j+k+l+m]			
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 for Tax payable

4A. Aggregate of credit available

4A. Aggregate of credit available

Sr.No.	Particulars	As per Returns (Rs.)	As per Audit (Rs.)	Difference
1	2	3	4	5
	a) Set off available as per 5 of Annexure I appended to this Schedule			
	b) Amount already paid (as per 4 D)			
	c) Excess Credit if any , as per ScheduleI, II , III and IV 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 Vehicle Entry Act			
	e) Amount credit under Refund Adjustment Order (RAO NO-----)			
	f) Any other (Please 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 2			
	b)	Excess credit as per this schedule adjusted against MVAT payable if any, as per schedule 1, II, III and IV			
	c)	Adjustment towards CST payable as per CST schedule VI for the period under Audit			
	d)	Adjustment towards ET payable under Maharashtra tax on Entry of Goods into Local Areas Act, 2002/ Motor Vehicle Entry Tax Act.			
	e)	Amount of Tax Collected in Excess of amount of Tax Payable (as per 2A)			
	f)	Interest Payable under section 30			
	g)	Total (a+b+c+d+e+f)			

4C Tax payable / Refundable

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

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

[illegible]

Total						

4E Details of R.A.O.

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

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

		Amount of tax to be deducted (Rs.)	Amount of tax deducted (Rs.)	Amount paid (Rs.)	Date of Payment	Quantum of interest, if applicable.
Sr. No.	From To					
1a	1b	2	3	4	5	6
Total						

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

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 PER RULE 54					
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 -2)					
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 PER RULE 53					
SR NO	NUMBER RATE OF	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					