

SEYCHELLES REVENUE COMMISSION



VALUE ADDED TAX RETURN

P.O Box 50, Orion Mall, Victoria
 Advisory Centre, Ocean Gate House, Victoria
 Tel: 4 29 37 37, 4 29 37 42 Fax: 4 22 55 65
 E-mail: advisory.center@src.gov.sc Website: www.src.gov.sc

Taxable Period:

Month(s): Year:

BUSINESS INFORMATION

Name:

TIN:

The return must be lodged together with the Business Activity Statement if you are making a payment and sent to the Seychelles Revenue Commission, Orion Mall, P.O. Box 50, Victoria, Mahe, Seychelles no later than 21st of the month following the taxable period.

FOR OFFICIAL USE ONLY

Date Received:

OUTPUT TAX (Supply of services and goods by you)	
1	Taxable supplies (Standard Rate @15%)
1.1	On exports
1.2	On zero-rated supplies (other than exports)
1.3	On sale of capital asset
2	Exempt Supplies
3	Adjustments (+ or -)
4	TOTAL OUTPUT TAX = (1B + 1.3B + 3B)

A
Value in SR (exclusive of VAT)

B
VAT in SR

INPUT TAX (Imports and Purchases)	
5	Input tax allowed as a credit
5.1	On imported goods (excluding capital goods)
5.2	On goods and services purchased locally
5.3	On capital goods
6	Input tax not allowed as credit
7	Adjustment (+ or -)
8	VAT credit carried forward from prior taxable period
9	Input tax credit (5.1B + 5.2B + 5.3B + 7B + 8B)

VAT LIABILITY	
10	VAT payable (4 B > 9B)
11	VAT credit (9B > 4B)

VAT due

VAT Credit

CLAIM FOR REFUND

VAT credit reflected in line 11B can be either refunded or carried forward to the next taxable period.
 If you wish a refund indicate the amount that has to be reimbursed.

DECLARATION

I hereby declare that all the information on this form is true and correct.

Name: Signature:
 Date:

Instructions for completing the VAT Return



**Do not put any figures in the grey areas of the boxes.
Do not complete the part where it states 'For Official Use Only'**

Step 1 Taxable Period

Enter the applicable month and year of the taxable period.

Step 2 Business Information

Enter the name, address and Taxpayer Identification Number of your business.

Step 3 Output Tax (Supplies of services and goods by you)

- 1A Enter the total sales at standard rate (excluding capital asset used in your business) exclusive of VAT at box 1A.
- 1.1A Enter the total sales on exports at box 1.1A.
- 1.2A Enter the total sales on zero rated supplies that are not exports at box 1.2A.
- 1.3A Enter the total sale of capital asset excluding VAT box 1.3A
 - 2A Enter the total sales of exempt supplies at box 2A.
- 1B At box 1B enter the VAT collected on the total taxable supplies at standard rate of 15%.
- 1.3B At box 1.3B enter the VAT collected on the total sale of capital asset
 - 3B Enter any adjustments made at box 3B. Refer to the VAT guide for more details on adjustments.
- 4B Enter the total output tax at box 4B. The total output tax is the sum of VAT reported at box 1B plus VAT collected on total sale of capital asset at box 1.3B plus or minus any adjustment reported at box 3B.

Step 4 Input Tax (Imports and Purchases)

- 5.1A Enter the total custom value (CIF) plus taxes but excluding VAT of imported goods at box 5.1A.
- 5.1B Enter the VAT incurred on imported goods at box 5.1B.
- 5.2A Enter the total cost of goods and services purchased locally exclusive of VAT at box 5.2A
- 5.2B Enter the VAT incurred on goods and services purchased locally at box 5.2B
- 5.3A Enter the total cost of capital goods imported or purchased for use in your business exclusive of VAT at box 5.3A
- 5.3B Enter the VAT incurred on capital goods imported or purchased for use in your business at box 5.3B
- 6A Enter the total cost of goods and services where the input tax is not allowed as credit at box 6A.
- 7B Enter any adjustments made at box 7B. Refer to the VAT guide for more details on adjustments.
- 8B Enter the VAT credit carried forward from the previous taxable period at box 8B.
- 9B Enter the total input credit tax at box 9B. The total input tax is the sum of VAT reported at box 5.1B and 5.2B on imported goods and goods and services purchased locally plus 5.3B on capital good for use in your business plus or minus any adjustment reported at box 7B plus VAT credit carried forward from previous taxable period at box 8B.

Step 5 VAT Liability

- 1 Enter the VAT due at box 10A. The VAT due is the excess of the total output tax at box 4B less the total input tax at box 9B. The amount at box 10A should be transferred to the VAT section of the BAS form.
- 2 Enter the VAT credit at box 11B. The VAT credit is the excess of the total input tax at box 9B less the total output tax at box 4B.
Note: Only one of the 2 boxes 10A or 11B should have a figure entered depending on whether 4B or 9B is the higher figure.

Step 6 Claim for Refund

- 1 The VAT credit at box 11B can be refunded or carried forward to the next taxable period. If you are claiming a refund enter the amount in box.

Step 7 Declaration

- 1 The authorised person completing the form must enter their name, the date and sign that all the information reported on the form is true and correct.

For more information about VAT, please refer to the VAT Guide or the VAT manual. Additional information may be obtained by visiting SRC Advisory Centre, Room 2, Ocean Gate House or contacting telephone number 4 29 37 37 or visiting SRC website: www.src.gov.sc or e-mailing: advisory.center@src.gov.sc