

V.A.T. Return Form

Section A - Taxpayer Information

Taxpayer Name:	<input type="text"/>	
Trade Name:	<input type="text"/>	
TIN:	<input type="text"/>	
Filing Frequency:	<input type="text"/>	
Tax Period:	From: <input type="text"/>	To: <input type="text"/>
Due Date:	<input type="text"/>	

Note: Enter all amounts in Bahamian Dollars (BSD)

Section B - OUTPUT TAX (supply/sale of goods and services)

Are you a Financial Institution		<input type="text" value="Yes"/>
Zero-Rated Supplies	1	<input type="text"/>
Exempt Supplies	2	<input type="text"/>
Bonded Supplies (fill in only if Grand Bahama Port Authority Licensee)	3	<input type="text"/>
Taxable Supplies at Standard Rate (7.5%)		
Value inclusive of VAT	4	<input type="text"/>
VAT (L3 X (7.5/107.5))		5 <input type="text" value="0.00"/>
Reverse Charge VAT on imported Services		6 <input type="text"/>
Adjustment for the period		7 <input type="text"/>
Supplies, excluding VAT		
Taxable & Bonded Supplies (L1 + L3 + L4 - L5)	8	<input type="text" value="0.00"/>
Total Supplies, incl. Bonded Supplies (L2+ L8)	9	<input type="text" value="0.00"/>
TOTAL OUTPUT TAX (L5 + L6 + L7)	10	<input type="text" value="0.00"/>

Section C - INPUT TAX (Imports and Purchases)

Bonded inputs relating to imports and domestic purchases (fill in only if Grand Bahama Port Authority Licensee)	11	<input type="text"/>
Imports		
Value of Imports of capital goods & services (exclusive of VAT)	12	<input type="text"/>
Value of Imports of operating inputs and other non-capital supplies (exclusive of VAT)	13	<input type="text"/>
VAT paid on Imported Goods	14	<input type="text" value="0.00"/>

Deferred VAT on Imported Goods payable in period	15	
VAT payable on Imported Services (copy L6)	16	0.00

Domestic Purchases

Value of Domestic Purchases of capital goods & services (exclusive of VAT)	17	0.00
Value of Domestic Purchases of operating inputs and other non-capital supplies (exclusive of VAT)	18	
VAT paid on Domestic Goods & Services, and deemed VAT if applicable	19	

Total VAT paid on Domestic Purchases & Imports, and Deemed Input VAT (L14 + L15 + L16 + L19)	20	0.00
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SubAmount from L20 that is non-claimable (attributable to exempt supplies/sales, non-claimable - section 50(1) the VAT Bill, or section 32 (1) of the VAT Regulations)	21	
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SubAmount from L20 that is attributable to mixed supplies/sales (exempt, taxable and bonded) and is claimable in part (section 31 of the VAT Regulations)	22	
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Input VAT from Mixed Supplies - Refer to apportionment worksheet	23	0.00
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SubAmount from L20 that is directly attributable to taxable supplies or bonded supplies only & is fully claimable under the provisions of the VAT act	24	
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Adjustment for the period	25	0.00
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TOTAL INPUT TAX (L23 + L24 + L25)	26	0.00
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Section D - VAT Liability or VAT Credit

VAT Payable or VAT Credit (L10 - L26. Can be negative)	27	0.00
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Deferred VAT payable during period	28	0.00
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Total VAT payable (L27+ L28)	29	0.00
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VAT credit carried over from prior taxable period (Max up to Amount on L29)	30	0.00
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Net VAT Payable or VAT Credit (L29 - L30)	31	0.00
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Section E - Fines and Interest

Note that if you are filing past the due date without prior authorization, a late-filing fine will be applied in addition to any amounts payable indicated above.

Additionally, any amount that remains owing past the due date will result in both a late-payment fine and interest being applied as well.

Following filing, you will receive a Notice of Assessment indicating the total amount of tax, fines and interest that were due, if applicable, as of the moment of processing your return. In order to avoid accruing further interest, taxpayers **must** settle any amounts owing without delay.