

XYZ, CORP.
CLAIM FOR VAT REFUND

For the period _____ to _____

ILLUSTRATIVE DATA	Amount	Output/ Input Tax
Zero-rated Sales	P500,000.00	
Taxable sales subject to regular VAT rate	300,000.00	P36,000.00
Exempt Sales from non-VAT or exempt activity	200,000.00	
Total Sales	P1,000,000.00	
Purchases and input tax which cannot be directly attributed to any of the sales activity	P600,000.00	P72,000.00

1ST SCENARIO: No Findings by the Processing and Reviewing Offices

	Zero-Rated	VATable	Exempt	Total
Gross sales	P500,000.00	P300,000.00	P200,000.00	P1,000,000.00
Adjustments during verification/review	-	-	-	-
Adjusted sales	P500,000.00	P300,000.00	P200,000.00	P1,000,000.00
RATIO	50%	30%	20%	100%
Input Tax Based on Sales Ratio	P36,000.00	P21,600.00	P14,400.00	P72,000.00

2ND SCENARIO: With Unremitted Export Sales of P100,000.00 and Disallowed Input Tax of P12,000.00

	Zero-Rated	VATable	Exempt	Total
Available Input Tax Based on Sales Ratio	P30,000.00	P18,000.00	P12,000.00	P60,000.00

Computation of Available Input Tax

Gross Input Tax	P72,000.00
Deduct: Disallowed input tax	12,000.00
Available input tax	<u>P60,000.00</u>

Computation of input tax allocated to unremitted export sales based on formula provided

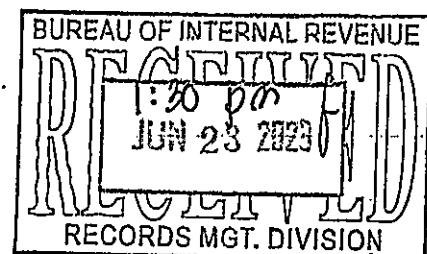
<u>Unremitted Export Sales</u> Zero-rated sales	x	Allowable input tax for zero-rated sales	
P100,000.00	x	P30,000.00	= P6,000.00
P500,000.00			

Computation of Allowable Input Tax for Zero-rated Sales

Available input tax allocated to zero-rated sales	P30,000.00
Deduct: Input tax disallowed due to unremitted export sales	6,000.00
Net Allowable input tax on zero-rated sales	<u>P24,000.00</u>

NOTE:

1. If the allocated input tax is not sufficient to cover the output tax for the period, the deficient amount shall be deducted from the input tax allocated to zero-rated sales assuming no carry-over input tax from prior periods can be utilized.
2. Only the input tax allocated to qualified VAT zero-rated sales, net of adjustments, if any, is allowed for VAT refund.



XYZ CORP.
CLAIM FOR VAT REFUND
For the period _____ to _____

ILLUSTRATIVE DATA	Amount	Output/ Input Tax
Zero-rated Sales	P500,000.00	P36,000.00
Taxable sales subject to regular VAT rate	300,000.00	
Exempt Sales from non-VAT or exempt activity	200,000.00	
Total Sales	<u>P1,000,000.00</u>	
Purchases and input tax which cannot be directly attributed to any of the sales activity	P600,000.00	P72,000.00

1ST SCENARIO: No Findings by the Processing and Reviewing Offices

	Zero-Rated	VATable	Exempt	Total
Gross sales	P500,000.00	P300,000.00	P200,000.00	P1,000,000.00
Adjustments during verification/review	-	-	-	-
Adjusted sales	<u>P500,000.00</u>	<u>P300,000.00</u>	<u>P200,000.00</u>	<u>P1,000,000.00</u>
RATIO	50%	30%	20%	100%
Input Tax Based on Sales Ratio	<u>P36,000.00</u>	<u>P21,600.00</u>	<u>P14,400.00</u>	<u>P72,000.00</u>

2ND SCENARIO: With Unremitted Export Sales of P100,000.00 and Disallowed Input Tax of P12,000.00

	Zero-Rated	VATable	Exempt	Sales Not Qualified as Zero-Rated	Total
Gross sales	P500,000.00	P300,000.00	P200,000.00	P0.00	P1,000,000.00
Adjustments during verification/review					
Unremitted export sales	-100,000.00	-	-	100,000.00	-
ADJUSTED SALES	<u>P400,000.00</u>	<u>P300,000.00</u>	<u>P200,000.00</u>	<u>P100,000.00</u>	<u>P1,000,000.00</u>
RATIO	40%	30%	20%	10%	100%
[1] Available Input Tax Based on Sales Ratio	<u>P24,000.00</u>	<u>P18,000.00</u>	<u>P12,000.00</u>	<u>P6,000.00</u>	<u>P60,000.00</u>

[1] Computation of Available Input VAT

Gross Input Tax	P72,000.00
Deduct: Disallowed input tax	<u>12,000.00</u>
Net Available Input VAT	<u>P60,000.00</u>

Computation of input tax allocated to unremitted export sales based on formula provided

<u>Unremitted Export Sales</u>	x	Allowable input tax	
Total Sales			
<u>P100,000.00</u>	x	60,000.00	=
<u>P1,000,000.00</u>			<u>P6,000.00</u>

NOTE:

1. If the allocated input tax is not sufficient to cover the output tax for the period, the deficient amount shall be deducted from the input tax allocated to zero-rated sales assuming no carry-over input tax from prior periods can be utilized.
2. Only the input tax allocated to qualified VAT zero-rated sales, net of adjustments, if any, is allowed for VAT refund.

