

GST reporting – Negative taxable sales in Goods and Service Tax report

In GST report

GOODS AND SERVICE TAX REPORT									
PERIOD : 1 TO 5									
TRANSACTION TYPE :					PRINTED ON: 31/05/2015				
DOTA2 WORKSHOP					Page 1 of 1				
PD	DATE	ACCNO	REF.	COMPANY	Tax %	Taxable Sales	Taxable Purch.	Tax Collected	Tax Paid
SR Standard-rated supplies with GST charged									
5	17/05/2015	5000/000	INV 0001		6.00	-100.00	0.00	6.00	0.00
						-100.00	0.00	6.00	0.00

In GST-03

Part B : Return Details		Amount
5) Output Tax		
a) Total Value of Standard Rated Supply *	RM	100.00
b) Total Output Tax (Inclusive of Bad Debt Recovered & other adjustments)*	RM	6.00

Transaction Listing (Sales)							
Item 5a details							
Doc No	Doc Date	Document Type	Customer	Description	Tax Code	Taxable Amount	GST Amount
TAX CODE: SR (1)							
INV 0001	17/05/2015	GC			SR	100.00	6.00
TOTAL						100.00	6.00

Why?

It is due to a credit sales amount, we have to insert negative amount in Taxable Sales amount:

GL Account	Reference No.	Taxable Sales	GST Classification	GST details	Debit	Credit
Sales	INV 0001	100.00	SR			100.00
Output Tax	INV 0001		SR			6.00
Debtor	INV 0001				106.00	

Solution

Amend the taxable sales to **negative** amount. When credit sales, insert **negative** amount in taxable sales, When issue credit note to debit sales account, you may enter as **positive** amount.

Sample of correct transaction:

GL Account	Reference No.	Taxable Sales	GST Classification	GST details	Debit	Credit
Sales	INV 0001	-100.00 ✓	SR			100.00
Output Tax	INV 0001		SR			6.00
Debtor	INV 0001				106.00	

For proper way of transaction entry, please refer to

<http://knowledge.sage.my/index.php?/article/AA-05617/0/Sage-UBS-Transaction-File-Maintenance.html>

***** The End *****