Department of Customs and Inland Revenue
Taxpayer Services
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V A N U A T U
CUSTOMS & INLAND REVENUE
SERVICE DE LA DOUANE ET DES
CONTRIBUTIONS INDIRECTES

Value Added Tax (VAT) Change of Accounting Basis   CT 234
From PAYMENTS basis to INVOICE basis

Name:…………………………………………….., **Date:**………/…………/………

Address:……………………………………………., **TIN No:**………………………..

Calculation of Adjustment
(*Calculate your adjustment as follows*)

1. Show the total amount owed by debtors as at the last day   **A**
of the last period using the payments basis (include only
those debtors who you have invoiced or an amount is due).

Calculate the VAT amount of Box A (divide by 7.6667).   **B**

2. Show the total amount owed to creditors as at the last day   **C**
of the last period using the payments basis (include only
those creditors for which you have a tax invoice).

Calculate the VAT amount of Box C (divide by 7.6667).   **D**

3. Calculate the difference between Box B and Box D.
If "D" is bigger than "B" then a VAT credit is available.
If "B" is bigger than "D" then a VAT is payable.   Difference   **E**

4. Delete the one that does not apply:
  ➤ VAT payable – include "E" in Box 9 of your VAT return.
  ➤ VAT credit available – include "E" in Box 14 of your VAT return.

Declaration

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

Name:……………………………………………….., **Title:**…………………………..

Signature:………………………………………………, **Date:** ………/…………/………

Please attach this form to the last return you complete using your old accounting basis.