

If you have recently started your VAT Registered Business then this information will be of some assistance to you, as it relates to the issuance of taxable supplies and tax invoices. It is important to note that every VAT Registered person/ business must issue a tax invoice for every taxable good or service sold at the rate of fourteen percent (14%) or zero percent (0%).

AS A NEWLY VAT REGISTERED BUSINESS, WHAT INFORMATION MUST MY TAX INVOICES CONTAIN?

By Law, all VAT Registered businesses or person must issue a Tax Invoice with the following information:

- The words "Tax Invoice" clearly stated at the top
- The name, address, and VAT Registration Number of the registered business making the sale
- A description of the goods or services sold or rendered
- The quantity or volume of the goods or services sold or rendered
- The total amount of the tax charged, the cost for the sale, and the total cost including tax
- The individualised serial number (a unique number generated for each tax invoice) and the date on which the tax invoice is issued.

HOW DO I FACILITATE ZERO RATED SUPPLIES WHEN PREPARING AN INVOICE?

If goods or services supplied are zero rated, whether on an invoice of taxable supplies at the rate of 14% or exempt, same should be specifically indicated.

IS A VAT REGISTERED BUSINESS PERMITTED TO ISSUE SALES INVOICES RATHER THAN TAX INVOICES?

A VAT Registered supplier making a taxable supply is authorised to issue a sales invoice in lieu of a tax invoice, if, the total taxable supply is in cash and does not exceed Ten Thousand Guyana Dollars (G\$10,000.00).

DOES THE INFORMATION ON A SALES INVOICE DIFFER FROM THAT OF A TAX INVOICE?

The following information must appear on the Sales Invoices issued:

- The name, address and VAT Registration Number of the registered business making the sale
- A description of the goods or services sold or rendered
- The price of the sale
- The amount of VAT if separately stated; and
- The issue date of the sales invoice

REMINDER!

Registered Businesses making a supply to a VAT Registered Recipient must include the name, address, and VAT Registration Number of the said business on the Tax Invoice. Further to this, a Supplier who fails to provide a tax invoice as required by Law commits an offence under Section 67 of the VAT Act, No. 10 of 2005, Chapter 81:05.). A person is prohibited from providing a tax invoice in circumstances other than those specified in the Law.

For more information on VAT and Invoices:

Refer to VAT Policy# 19 http://www.gra.gov.gy/images/GRA_Docs/Tax_Policies/vat_policies/VATPo19.pdf

Or

The VAT Act, No. 10 of 2005, Chapter 81:05:

<http://www.gra.gov.gy/publications/tax-laws/109-value-added-tax-act-2005>

FOR MORE INFORMATION AND ASSISTANCE



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