

S.I. 79 of 2016**VALUE ADDED TAX ACT 2010***(Cap 244)***Value Added Tax (Tax Return Form) Regulations, 2016**

In exercise of the powers conferred by section 52 (1) read with section 33 of the Value Added Tax Act 2010, the Minister of Finance, Trade and The Blue Economy hereby makes the following Regulations—

1. These Regulations may be cited as the Value Added Tax (Tax Return Form) Regulations, 2016. Citation
2. The form of return to be filed by a taxable person shall be as set out in the Schedule. VAT Return Form
- 3.(1) Every compulsory registered person shall submit return electronically by using the designated system within 21 days after the preceding calendar month. Submission of return
- (2) Every voluntary registered person shall submit return electronically by using the designated system on the 21st of April, July October and January of any year.
- (3) Every person who submits return under subregulation (1) or (2) shall also submit a duly signed hard copy of the return.
- (4) “Designated system” for the purpose of this regulation means an information technology system set up by the Seychelles Revenue Commission, which may be modified or updated according to the development of technology.


Additional
tax on failure
to submit
return

4. Any person who fails to submit a return under this regulation shall be liable to pay additional tax as provided in section 42 of the Revenue Administration Act.

Repeal of
S.I. 5 of 2013

5. The Value Added Tax (Value Added Tax Return Form) Regulations, 2013 is hereby repealed.

"SCHEDULE

| | | |
|--|---------------------------------------|--|
|  SEYCHELLES REVENUE COMMISSION VALUE ADDED TAX RETURN | | |
| P.O. Box 50, Maison Coiffet, Victoria Advisory Centre, 3rd Floor, Maison Coiffet Tel: 4 29 37 37, 4 29 37 42 Fax: 4 22 55 65 E-mail: advisory.center@src.gov.sc Website: www.src.gov.sc | | Taxable Period: Month(s): <input style="width: 100px;" type="text"/> Year: <input style="width: 50px;" type="text"/> |
| Name: <input style="width: 90%;" type="text"/> TIN: <input style="width: 90%;" type="text"/> | | Date Received: <input style="width: 100%; height: 100px;" type="text"/> |
| <p><i>The return must be lodged together with the Business Activity Statement if you are making a payment and sent to the Seychelles Revenue Commission, Orion Mall, P.O. Box 50, Victoria, Mahe, Seychelles no later than 21st of the month following the taxable period.</i></p> | | |
| | Value in SR (exclusive of VAT) | VAT in SR |
| 1 Taxable supplies (Standard Rate @15%) | | |
| 1.1 On exports | | |
| 1.2 On zero-rated supplies (other than exports) | | |
| 1.3 On sale of capital asset | | |
| 2 Exempt Supplies | | |
| 3 Adjustments (+ or -) | | |
| 4 TOTAL OUTPUT TAX = (1B + 1.3B + 3B) | | |
| 5 Input tax allowed as a credit | | |
| 5.1 On imported goods (excluding capital goods) | | |
| 5.2 On goods and services purchased locally | | |
| 5.3 On capital goods | | |
| 6 Input tax not allowed as credit | | |
| 7 Adjustment (+ or -) | | |
| 8 VAT credit carried forward from prior taxable period | | |
| 9 Input tax credit (5.1B + 5.2B + 5.3B + 7B + 8B) | | |
| 10 VAT payable (4 B > 9B) | | VAT Credit |
| 11 VAT credit (9B > 4B) | | |
| VAT credit reflected in line 11B can be either refunded or carried forward to the next taxable period. If you wish a refund indicate the amount that has to be reimbursed. <input style="width: 150px;" type="text"/> | | |
| I hereby declare that all the information on this form is true and correct. | | |
| Name: <input style="width: 90%;" type="text"/> | | Signature: <input style="width: 90%;" type="text"/> Date: <input style="width: 100px;" type="text"/> |