

Manual Adjustment for LPA

If company 2018 Jan starting using SQL, how to do adjustment for LPA adjustment for 2017?

Longer Period Adjustment need to have actual taxable supplies amount from year 2017, that the reason user has to pass manually.

Scenario 1 : Under Claim Input Tax

Assume user is Quarterly submission. The adjustment happens on Second Taxable Period, which on 30/6/2018. After user self-calculate the amount have under claim the input Tax for RM 100, below is the sample adjustment in journal :

The dialog box 'Bank Charges - GST Reversal' contains the following fields:

- Bank Charges Acc: GST-301
- Taxable Amount: 1,666.67
- Tax: AJP-O (highlighted with a red box) with a dropdown arrow, and GST - CLAIMABLE (highlighted with a yellow box) next to it. AJP-OA is also visible in a yellow box.
- Local Tax Amt: 100

Buttons: OK, Cancel

The 'Journal Entry' window shows the following details:

- Journal No: JV-00001
- Next No: JV-00000
- Date: 30/06/2018 (highlighted with a red box)
- Description: GST Annual Adjustment "TX-RE" for the year 2017 (highlighted with a red box)

#	GL Code	GL Description	Description	Tax	Local DR	Local CR	Local Tax Amt	Local DR (...)	Local CR (...)	Taxable Amount
1	GST-301	GST - UNCLAIMABLE	GST Annual Adjustment "TX-RE" for the year 2017		100.00		0.00	0.00	100.00	
2	GST-101	GST - CLAIMABLE	GST Annual Adjustment "TX-RE" for the year 2017	AJP-OA			100.00	100.00	0.00	1,666.67
Total:					0.00	100.00	100.00	100.00	100.00	

2 records

Scenario 2 : Over Claim Input Tax

Assume user is Quarterly submission. The adjustment happens on Second Taxable Period, which on 30/6/2018. After user self-calculate the amount have Over claim the input Tax for RM 100, below is the sample adjustment in journal :

Bank Charges - GST Reversal

Bank Charges Acc

Taxable Amount

Tax GST - PAYABLE

Local Tax Amt

Journal Entry

Journal No: 31-00002
 Next No: 31-00003
 Date: 30/06/2018

Description: GST Annual Adjustment "TX-68" for the year 2017

Bank Charges - GST Reversal

Adjust GST-Unclaimable to Local DR

#	G/L Code	G/L Description	Description	Tax	Local DR	Local CR	Local Tax Amt	Local DR (T...)	Local CR (T...)	Taxable Amount
	GST-301	GST - UNCLAIMABLE	Reverse of (GST - UNCLAIMABLE) to (GST - ...)		100.00		0.00	-100.00	0.00	
	GST-201	GST - PAYABLE	Reverse of (GST - UNCLAIMABLE) to (GST - ...)	AJS-OA			100.00	0.00	100.00	1,666.67
Total:					100.00	0.00	100.00	100.00	100.00	

2 records

~~ End ~~