



Republika ng Pilipinas  
Kagawaran ng Pananalapi  
Kawanihan ng Rentas Internas

# Quarterly Value-Added Tax Return

(Cumulative For 3 Months)

BIR Form No.

# 2550Q

February 2007 (ENCS)

Fill in all applicable spaces. Mark all appropriate boxes with an "X".

1 For the Year Ended (MM / YYYY)	Calendar <input type="checkbox"/> Fiscal <input type="checkbox"/>	2 Quarter	1st <input type="checkbox"/> 2nd <input type="checkbox"/> 3rd <input type="checkbox"/> 4th <input type="checkbox"/>	3 Return Period (mm/dd/yy)	From	To	4 Amended Return?	Yes <input type="checkbox"/> No <input type="checkbox"/>	5 Short Period Return?	Yes <input type="checkbox"/> No <input type="checkbox"/>
----------------------------------	---	-----------	---	----------------------------	------	----	-------------------	--	------------------------	--

6 TIN	7 RDO Code	8 No. of sheets attached	9 Line of Business
-------	------------	--------------------------	--------------------

10 Taxpayer's Name (For Individual) Last Name, First Name, Middle Name/(For Non-individual) Registered Name	11 Telephone Number
---	---------------------

12 Registered Address	13 Zip Code
-----------------------	-------------

14 Are you availing of tax relief under Special Law or International Tax Treaty?  Yes  No If yes, specify \_\_\_\_\_

### Part II Computation of Tax (Attach additional sheets, if necessary)

		Sales/Receipts for the Quarter (Exclusive of VAT)		Output Tax Due for the Quarter	
15	Vatable Sales/Receipt- Private (Sch.1)	15A		15B	
16	Sale to Government	16A		16B	
17	Zero Rated Sales/Receipts	17			
18	Exempt Sales/Receipts	18			
19	Total Sales/Receipts and Output Tax Due	19A		19B	
20	Less: Allowable Input Tax				
	20A Input Tax Carried Over from Previous Quarter	20A		20A	
	20B Input Tax Deferred on Capital Goods Exceeding P1Million from Previous Quarter	20B		20B	
	20C Transitional Input Tax	20C		20C	
	20D Presumptive Input Tax	20D		20D	
	20E Others	20E		20E	
	20F Total (Sum of Item 20A, 20B,20C,20D &20E)	20F		20F	
21	Current Transactions	Purchases			
	21A/B Purchase of Capital Goods not exceeding P1Million (see sch.2)	21A		21B	
	21C/D Purchase of Capital Goods exceeding P1Million (see sch.3)	21C		21D	
	21E/F Domestic Purchases of Goods Other than Capital Goods	21E		21F	
	21G/H Importation of Goods Other than Capital Goods	21G		21H	
	21I/J Domestic Purchase of Services	21I		21J	
	21K/L Services rendered by Non-residents	21K		21L	
	21M Purchases Not Qualified for Input Tax	21M			
	21N/O Others	21N		21O	
	21P Total Current Purchases (Sum of Item 21A,21C,21E,21G,21I,21K,21M&21N)	21P			
22	Total Available Input Tax (Sum of Item 20F, 21B,21D,21F,21H,21J,21L&21O)			22	
23	Less: Deductions from Input Tax				
	23A Input Tax on Purchases of Capital Goods exceeding P1Million deferred for the succeeding period (Sch.3)	23A		23A	
	23B Input Tax on Sale to Govt. closed to expense (Sch.4)	23B		23B	
	23C Input Tax allocable to Exempt Sales (Sch.5)	23C		23C	
	23D VAT Refund/TCC claimed	23D		23D	
	23E Others	23E		23E	
	23F Total (Sum of Item 23A, 23B,23C,23D & 23E)	23F		23F	
24	Total Allowable Input Tax (Item 22 less Item 23F)	24		24	
25	Net VAT Payable (Item 19B less Item 24)	25		25	
26	Less: Tax Credits/Payments				
	26A Monthly VAT Payments - previous two months	26A		26A	
	26B Creditable Value-Added Tax Withheld (Sch. 6)	26B		26B	
	26C Advance Payments for Sugar and Flour Industries (Sch.7)	26C		26C	
	26D VATwithheld on Sales to Government (Sch.8)	26D		26D	
	26E VAT paid in return previously filed, if this is an amended return	26E		26E	
	26F Advance Payments made (please attach proof of payments - BIR Form No. 0605)	26F		26F	
	26G Others	26G		26G	
	26H Total Tax Credits/Payments (Sum of Item 26A,26B,26C,26D,26E, 26F & 26G)	26H		26H	
27	Tax Still Payable/(Overpayment)(Item 25 less Item 26H)	27		27	
28	Add: Penalties				
	28A Surcharge	28A		28A	
	28B Interest	28B		28B	
	28C Compromise	28C		28C	
	28D	28D		28D	
29	Total Amount Payable/(Overpayment) (Sum of Item 27 & 28D)	29		29	

I declare, under the penalties of perjury, that this return has been made in good faith, verified by me, and to the best of my knowledge, and belief, is true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof.

30 \_\_\_\_\_  
 President/Vice President/Principal Officer/Accredited Tax Agent/  
 Authorized Representative/Taxpayer  
 (Signature Over Printed Name)

31 \_\_\_\_\_  
 Treasurer/Assistant Treasurer  
 (Signature Over Printed Name)

\_\_\_\_\_  
 Title/Position of Signatory

\_\_\_\_\_  
 TIN of Signatory

\_\_\_\_\_  
 Title/Position of Signatory

\_\_\_\_\_  
 Tax Agent Acc. No./Attv's Roll No.(if applicable)    Date of Issuance    Date of Expiry

\_\_\_\_\_  
 TIN of Signatory

### Part III Details of Payment

Particulars	Drawee Bank/ Agency	Number	Date			Amount
			MM	DD	YYYY	
32 Cash/Bank Debit Memo	32A	32B	32C			32D
33 Check	33A	33B	33C			33D
34 Tax Debit Memo	34A	34B	34C			34D
35 Others	35A	35B	35C			35D

Stamp of Receiving Office/AAB and Date of Receipt (RO's Signature/ Bank Teller's Initial)

Machine Validation (if filed with an accredited agent bank)/Revenue Official Receipt Details (If not filed with an Authorized Agent Bank)

Schedule 1 Schedule of Sales/Receipts and Output Tax (Attach additional sheet, if necessary)			
Industries Covered by VAT	A T C	Amount of Sales/Receipts For the Quarter	Output Tax For the Quarter

To Item 15A/B

Schedule 2 Purchases/Importation of Capital Goods (Aggregate Amount Not Exceeding P1 Million) (Attach additional sheet, if necessary)			
Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Input Tax (D)

Total (To Item 21A/B)

Schedule 3 Purchases/Importation of Capital Goods (Aggregate Amount Exceeds P1 Million) (Attach additional sheet, if necessary)							
A) Purchases/Importations This Quarter							
Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Input Tax (Cx10%) (D)	Est. Life (in months) (E)	Recognized Life (In Months) (F) <small>Useful life or 60 mos. (whichever is shorter)</small>	Allowable Input Tax for the Period * (G)	Balance of Input Tax to be carried to Next Period (D) less (G) (H)

Total (To Item 21C/D)

B) Purchases/Importations Previous Quarters							
Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Balance of Input Tax from Previous Period (D)	Est. Life (in months) (E)	Recognized Life (In Months) (F) <small>Remaining Life</small>	Allowable Input Tax for the Period * (G)	Balance of Input Tax to be carried to Next Period (D) less (G) (H)

Total

C) Total Input Tax Deferred for future period from current and previous purchases (To Item 23A)

\* - D divided by F multiplied by Number of months in use during the quarter

Schedule 4 Input Tax Attributable to Sale to Government	
Input Tax directly attributable to sale to government	
Add: Ratable portion of Input Tax not directly attributable to any activity:	
$\frac{\text{Taxable sales to government}}{\text{Total Sales}} \times \text{Amount of Input Tax not directly attributable}$	
Total Input Tax attributable to sale to government	
Less: Standard Input Tax to sale to government	
Input Tax on Sale to Govt. closed to expense (To Item 23B)	

Schedule 5 Input Tax Attributable to Exempt Sales	
Input Tax directly attributable to exempt sale	
Add: Ratable portion of Input Tax not directly attributable to any activity:	
$\frac{\text{Taxable exempt sale}}{\text{Total Sales}} \times \text{Amount of Input Tax not directly attributable}$	
Total Input Tax attributable to exempt sale (To Item 23C)	

Schedule 6 Tax Withheld Claimed as Tax Credit (Attach additional sheets, if necessary)					
Period Covered	Name of Withholding Agent	Income Payment	Total Tax Withheld	Applied	
				Previous 2 mos.	Current mo.

Total (To Item 26B)

Schedule 7 Schedule of Advance Payment (Attach additional sheets, if necessary)						
Period Covered	Name of Miller	Name of Taxpayer	Official Receipt Number	Amount Paid	Applied	
					Previous 2 mos.	Current mo.

Total (To Item 26C)

Schedule 8 VAT Withheld on Sales to Government (Attach additional sheets, if necessary)					
Period Covered	Name of Withholding Agent	Income Payment	Total Tax Withheld	Applied	
				Previous 2 mos.	Current mo.

Total (To Item 26D)

## ALPHANUMERIC TAX CODES (ATC)

INDUSTRIES COVERED BY VAT	ATC	INDUSTRIES COVERED BY VAT	ATC	INDUSTRIES COVERED BY VAT	ATC
1. Mining and Quarrying	VQ010	4. Lending Investors/Dealer In securities/ Pawnshops/Pre-need Co./	VB 102	8.6 Other Franchise	VB 112
2. Manufacturing				9. Real Estate, Renting & Business Activity	
2.1 Tobacco	VM 040	5. Construction	VC 010	9.1 Sale of Real Property	VP 100
2.2 Alcohol	VM 110	6. Wholesale & Retail	VT 010	9.2 Lease of Real Property	VP 101
2.3 Petroleum	VM 120	7. Hotel & Restaurants		9.3 Sale/Lease of Intangible Property	VP 102
2.4 Automobiles	VM 130	7.1 Hotels, Motels	VB100	10. Compulsory Social Security	
2.5 Non-Essentials (Excisable Goods)	VM 140	7.2 Restaurants, Caterers	VB101	Public Administration & Defense	VD 010
2.6 Cement	VM 030	8. Transport Storage and Communications		11. Other Community Social and Personal Service Activity	VH 010
2.7 Food Products and Beverages	VM 020	8.1 Land Transport-Cargo	VB105	12. Others:	
2.8 Pharmaceuticals	VM 150	8.2 Water Transport-Cargo		12.1 Storage & Warehousing	VS 010
2.9 Flour	VM 050	8.2.1 Domestic Ocean Going Vessels	VB106	12.2 Business Services (In General)	VB 010
2.10 Sugar	VM 160	8.2.2 Inter Island Shipping Vessels	VB 107	12.3 Importation of Goods	VI 010
2.11 Pesticides	VM 100	8.3 Air Transport-Cargo	VB108		
2.12 Others (General)	VM 010	8.4 Telephone & Telegraph	VB109		
3. Non Life Insurance	VB 113	8.5 Radio/TV Broadcasting	VB 111		

## **BIR FORM NO. 2550Q – Quarterly Value-Added Tax Return Guidelines and Instructions**

### **Who shall file**

This return shall be filed in triplicate by the following taxpayers:

1. A VAT-registered person; and
2. A person required to register as a VAT taxpayer but failed to register.

This return must be filed by the aforementioned taxpayers for as long as the VAT registration has not yet been cancelled, even if there is no taxable transaction during the quarter or the aggregate sales/receipts for any 12-month period did not exceed the P1,500,000.00 threshold.

A person who imports goods shall use the form prescribed by the Bureau of Custom.

### **When and Where to file**

The returns must be filed not later than the 25<sup>th</sup> day following the close of the quarter.

The returns must be filed with any Authorized Agent Bank (AAB) within the jurisdiction of the Revenue District Office where the taxpayer is required to register. In places where there are no Authorized Agent Bank (AAB), the returns shall be filed with the Revenue Collection Officer or duly Authorized City or Municipal Treasurer located within the revenue district where the taxpayer is required to register.

Any taxpayer whose registration has been cancelled shall file a return and pay the tax due thereon within 25 days from date of cancellation of registration. For taxpayers with branches, only one consolidated return shall be filed for the principal place of business or head office and all the branches.

### **When and Where to Pay**

Upon filing this return, the total amount payable shall be paid to the Authorized Agent Bank (AAB) where the return is filed. In places where there are no AABs, payment shall be made to the Revenue Collection Officer or duly Authorized City or Municipal Treasurer who shall issue a Revenue Official Receipt (ROR) therefor.

Where the return is filed with an AAB, taxpayer must accomplish and submit BIR-prescribed deposit slip, which the bank teller shall machine validate as evidence that payment was received by the AAB. The AAB receiving the tax return shall stamp mark the word "Received" on the return and also machine validate the return as proof of filing the return and payment of the tax by the taxpayer, respectively. The machine validation shall reflect the date of payment, amount paid and transactions code, the name of the bank, branch code, teller's code and teller's initial. Bank debit memo number and date should be indicated in the return for taxpayers paying under the bank debit system.

### **For Electronic Filing and Payment System (EFPS) Taxpayer**

The deadline for electronically filing and paying the taxes due thereon shall be in accordance with the provisions of existing applicable revenue issuances.

### **Rates and Bases of Tax**

- A. On Sale of Goods and Properties – twelve percent (12%) of the gross selling price or gross value in money of the goods or properties sold, bartered or exchanged.
- B. On Sale of Services and Use or Lease of Properties – twelve percent (12%) of gross receipts derived from the sale or exchange of services, including the use or lease of properties.
- C. On Importation of Goods – twelve percent (12%) based on the total value used by the Bureau of Customs in determining tariff and customs duties, plus customs duties, excise taxes, if any, and other charges, such tax to be paid by the importer prior to the release of such goods from customs custody: Provided, That where the customs duties are determined on the basis of quantity or volume of the goods, the value added tax shall be based on the landed cost plus excise taxes, if any.
- D. On Export Sales and Other Zero-rated Sales - 0%.

### **Definition of Terms**

**Input Tax** means the value-added tax due from or paid by a VAT-registered person in the course of his trade or business on importation of goods, or local purchase of goods or services, including lease or use of property, from a VAT-registered person. It shall also include the transitional input tax determined in accordance with Section 111 of the National Internal Revenue Code, presumptive input tax and deferred input tax from previous period.

**Output Tax** means the value-added tax due on the sale or lease of taxable goods or properties or services by any person registered or required to register under Section 236 of the National Internal Revenue Code.

### **Penalties**

There shall be imposed and collected as part of the tax:

1. A surcharge of twenty five percent (25%) for each of the following violations:
  - a. Failure to file any return and pay the amount of tax or installment due on or before the due date;
  - b. Unless otherwise authorized by the Commissioner, filing a return with a person or office other than those with whom it is required to be filed;
  - c. Failure to pay the full or part of the amount of tax shown on the return, or the full amount of tax due for which no return is required to be filed on or before the due date;
  - d. Failure to pay the deficiency tax within the time prescribed for its payment in the notice of assessment.
2. A surcharge of fifty percent (50%) of the tax or of the deficiency tax, in case any payment has been made on the basis of such return before the discovery of the falsity or fraud, for each of the following violations:
  - a. Willful neglect to file the return within the period prescribed by the Code or by rules and regulations; or
  - b. In case a false or fraudulent return is willfully made.
3. Interest at the rate of twenty percent (20%) per annum, on any unpaid amount of tax, from the date prescribed for the payment until the amount is fully paid.
4. Compromise penalty.

### **Attachments**

1. Duly issued Certificate of Creditable VAT Withheld at Source, if applicable;
2. Summary Alphabetical List of Withholding Agents of Income Payments Subjected to Withholding Tax at Source (SAWT), if applicable;
3. Duly approved Tax Debit Memo, if applicable;
4. Duly approved Tax Credit Certificate, if applicable.
5. Proof of the payment and the return previously filed, for amended return.
6. Authorization letter, if return is filed by authorized representative.

### **Note: All background information must be properly filled up.**

- All returns filed by an accredited tax representative on behalf of a taxpayer shall bear the following information:
  - A. For CPAs and others (individual practitioners and members of GPPs);
    - a.1 Taxpayer Identification Number (TIN); and
    - a.2 Certificate of Accreditation Number, Date of Issuance, and Date of Expiry.
  - B. For members of the Philippine Bar (individual practitioners, members of GPPs);
    - b.1 Taxpayer Identification Number (TIN); and
    - b.2 Attorney's Roll number or Accreditation Number, if any.
- Box No. 1 refers to transaction period and not the date of filing this return.
- The last 3 digits of the 12-digit TIN refers to the branch code.
- TIN = Taxpayer Identification Number

**ENC5**