



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) <input type="checkbox"/> Calendar <input type="checkbox"/> Fiscal <input type="text"/>	2 Quarter <input type="checkbox"/> 1st <input type="checkbox"/> 3rd <input type="checkbox"/> 2nd <input type="checkbox"/> 4th	3 Return Period (mm/dd/yy) From <input type="text"/> To <input type="text"/>	4 Amended Return? <input type="checkbox"/> Yes <input type="checkbox"/> No	5 Short Period Return? <input type="checkbox"/> Yes <input type="checkbox"/> No
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6 TIN <input type="text"/>	7 RDO Code <input type="text"/>	8 No. of sheets attached <input type="text"/>	9 Line of Business / Occupation <input type="text"/>
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10 Taxpayer's Name (For Individual) Last Name, First Name, Middle Name/(For Non-individual) Registered Name <input type="text"/>	11 Telephone Number <input type="text"/>
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12 Registered Address <input type="text"/>	13 Zip Code <input type="text"/>
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14 Are you availing of tax relief under Special Law or International Tax Treaty? <input type="checkbox"/> Yes <input type="checkbox"/> No	If Yes, Please specify <input type="text"/>
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Part II Computation of Tax (Attach additional sheets, if necessary)

	Sales/Receipts for the Month (Exclusive of VAT)	Output Tax Due for the Month
15 Vatable Sales/Receipt- Private (Sch.1)	15A <input type="text"/>	15B <input type="text"/>
16 Sales to Government	16A <input type="text"/>	16B <input type="text"/>
17 Zero Rated Sales/Receipts	17 <input type="text"/>	
18 Exempt Sales/Receipts	18 <input type="text"/>	
19 Total Sales/Receipts and Output Tax Due	19A <input type="text"/>	19B <input type="text"/>
20 Less: Allowable Input Tax		
20A Input Tax Carried Over from Previous Period		20A <input type="text"/>
20B Input Tax Deferred on Capital Goods Exceeding P1Million from Previous Period		20B <input type="text"/>
20C Transitional Input Tax		20C <input type="text"/>
20D Presumptive Input Tax		20D <input type="text"/>
20E Others		20E <input type="text"/>
20F Total (Sum of Item 20A,20B,20C,20D &20E)		20F <input type="text"/>
21 Current Transactions	Purchases	
21A/B Purchase of Capital Goods not exceeding P1Million (see sch.2)	21A <input type="text"/>	21B <input type="text"/>
21C/D Purchase of Capital Goods exceeding P1Million (see sch.3)	21C <input type="text"/>	21D <input type="text"/>
21E/F Domestic Purchases of Goods Other than Capital Goods	21E <input type="text"/>	21F <input type="text"/>
21G/H Importation of Goods Other than Capital Goods	21G <input type="text"/>	21H <input type="text"/>
21I/J Domestic Purchase of Services	21I <input type="text"/>	21J <input type="text"/>
21K/L Services rendered by Non-residents	21K <input type="text"/>	21L <input type="text"/>
21M Purchases Not Qualified for Input Tax	21M <input type="text"/>	
21N/O Others	21N <input type="text"/>	21O <input type="text"/>
21P Total Current Purchases (Sum of Item 21A, 21C, 21E, 21G, 21I, 21K, 21M & 21N)	21P <input type="text"/>	
22 Total Available Input Tax (Sum of Item 20F,21B,21D,21F,21H,21J,21L & 21O)		22 <input type="text"/>
23 Less: Deductions from Input Tax		
23A Input Tax on Purchases of Capital Goods exceeding P1Million deferred for the succeeding period (Sch.3)		23A <input type="text"/>
23B Input Tax on Sale to Govt. closed to expense (Sch.4)		23B <input type="text"/>
23C Input Tax allocable to Exempt Sales (Sch.5)		23C <input type="text"/>
23D VAT Refund/TCC claimed		23D <input type="text"/>
23E Others		23E <input type="text"/>
23F Total (Sum of Item 23A,23B,23C,23D & 23E)		23F <input type="text"/>
24 Total Allowable Input Tax (Item 22 less Item 23F)		24 <input type="text"/>
25 Net VAT Payable (Item 19B less Item 24)		25 <input type="text"/>
26 Less: Tax Credits/Payments		
26A Monthly VAT Payments - previous two months		26A <input type="text"/>
26B Creditable Value-Added Tax Withheld (Sch. 6)		26B <input type="text"/>
26C Advance Payments for Sugar and Flour Industries (Sch.7)		26C <input type="text"/>
26D VAT withheld on Sales to Government (Sch.8)		26D <input type="text"/>
26E VAT paid in return previously filed, if this is an amended return		26E <input type="text"/>
26F Advance Payments made (please attach proof of payments - BIR Form No. 0605)		26F <input type="text"/>
26G Others		26G <input type="text"/>
26H Total Tax Credits/Payments (Sum of Item 26A,26B,26C,26D,26E, 26F & 26G)		26H <input type="text"/>
27 Tax Still Payable/(Overpayment) (Item 25 less Item 26H)		27 <input type="text"/>
28 Add Penalties Surcharge Interest Compromise		
28A <input type="text"/> 0.00	28B <input type="text"/> 0.00	28C <input type="text"/> 0.00
29 Total Amount Payable/(Overpayment) (Sum of Item 27 & 28D)		29 <input type="text"/>

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./Atty's Roll No.(if applicable)

Date of Issuance

Date of Expiry

TIN of Signatory

Part III Details of Payment						Stamp of Receiving Office/AAB and Date of Receipt (RO's Signature/ Bank Teller's Initial)
Particulars	Drawee Bank / Agency	Number	Date MM/DD/YYYY	Amount		
32 Cash/Bank Debit Memo	32A	32B	32C	32D		
33 Check	33A	33B	33C	33D		
34 Tax Debit Memo		34A	34B	34C		
35 Others	35A	35B	35C	36D		

Machine Validation/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
VAT on business service in general	VB010	9,860,030.66	1,183,203.68
To Item 15A/B		9,860,030.66	1,183,203.68

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 (Cx12%) (D)	Est. Life (in Months) (E)	Recognized Life (In Months) Useful life or 60 mos. (whichever is shorter) (F)	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) Remaining Life (F)	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						0.00	
Add: Ratable portion of Input Tax not directly attributable to any activity:							
Taxable sales to government		X	Amount of Input Tax not directly attributable		0.00	0.00	
Total Sales							
Total Input Tax attributable to sale to government						0.00	
Less: Standard Input Tax to sale to government						0.00	
Input Tax on Sale to Govt. closed to expense (To Item 23B)						0.00	
Schedule 5 Input Tax Attributable to Exempt Sales							
Input Tax directly attributable to exempt sale						0.00	
Add: Ratable portion of Input Tax not directly attributable to any activity:							
Taxable exempt sale		X	Amount of Input Tax not directly attributable		0.00	0.00	
Total Sales							
Total Input Tax attributable to exempt sale (To Item 23C)						0.00	
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	3. Non Life Insurance	VB 113	8.5 Radio/TV Broadcasting	VB 111
2. Manufacturing		4. Lending Investors/Dealer In securities/Pawnshops/Pre-need Co./	VB 102	8.6 Other Franchise	VB 112
2.1 Tobacco	VM 040	5. Construction	VC 010	9. Real Estate, Renting & Business Acitivity	
2.2 Alcohol	VM 110	6. Wholesale & Retail	VT 010	9.1 Sale of Real Property	VP 100
2.3 Petroleum	VM 120	7. Hotel & Restaurants		9.2 Lease of Real Property	VP 101
2.4 Automobiles	VM 130	7.1 Hotels, Motels	VB100	9.3 Sale/Lease of Intangible Property	VP 102
2.5 Non-Essentials (Excisable Goods)	VM 140	7.2 Restaurants, Caterers	VB101	10. Compulsory Social Security 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		

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 25th 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

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, or such higher rate as may be prescribed by rules and regulations, 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 Alphalist 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 Compliance 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

tariff and customs duties, plus customs duties, excise taxes, if any, and other charges, such tax to be paid by 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%.

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

ENCS