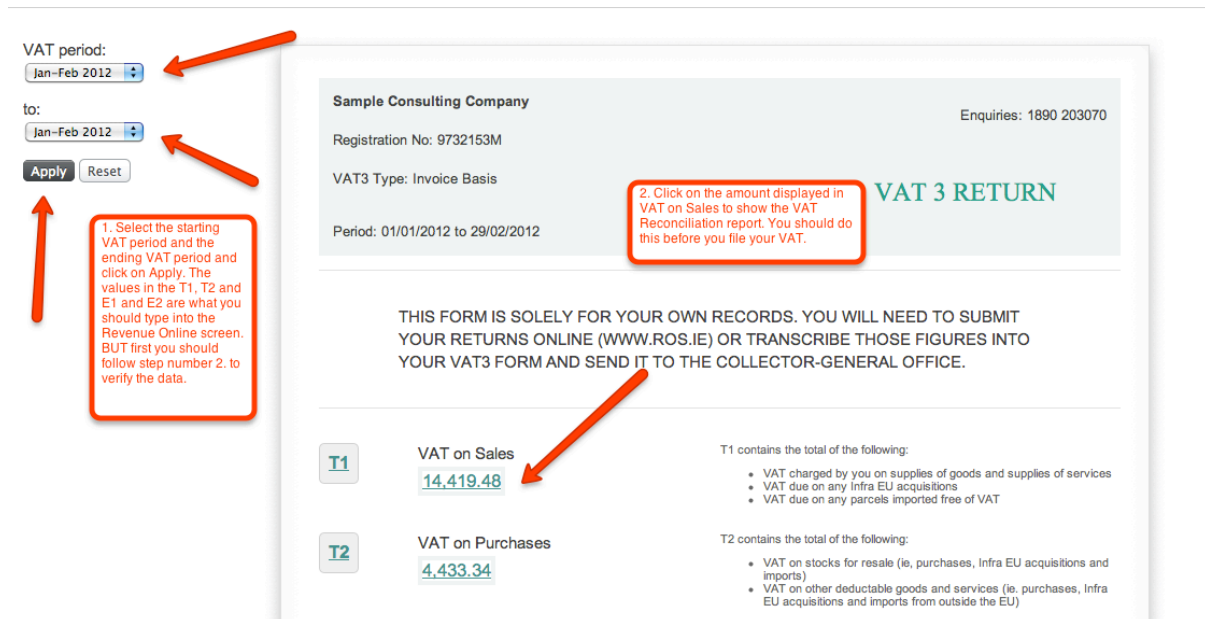


How to do a VAT 3 Return

When it is time to file your VAT with Revenue click on the Report button and click on 'All Reports' and then click on VAT Reports and click on VAT 3.

Select the VAT period starting and ending eg. will be the same if you are on bi-monthly VAT returns but if you are on annual or 4 or 6 month then you should select the starting two-month period and the ending two-month period. Click on Apply. But before you file this information with Revenue click on the Amount in 'VAT on Sales' to bring up the VAT Reconciliation Report so you can drilldown into the detail of the VAT report.



VAT period: Jan-Feb 2012

to: Jan-Feb 2012

Apply Reset

1. Select the starting VAT period and the ending VAT period and click on Apply. The values in the T1, T2 and E1 and E2 are what you should type into the Revenue Online screen. BUT first you should follow step number 2. to verify the data.

2. Click on the amount displayed in VAT on Sales to show the VAT Reconciliation report. You should do this before you file your VAT.

VAT 3 RETURN

Sample Consulting Company
Enquiries: 1890 203070
Registration No: 9732153M
VAT3 Type: Invoice Basis
Period: 01/01/2012 to 29/02/2012

THIS FORM IS SOLELY FOR YOUR OWN RECORDS. YOU WILL NEED TO SUBMIT YOUR RETURNS ONLINE (WWW.ROS.IE) OR TRANSCRIBE THOSE FIGURES INTO YOUR VAT3 FORM AND SEND IT TO THE COLLECTOR-GENERAL OFFICE.

T1 VAT on Sales **14,419.48**

T1 contains the total of the following:

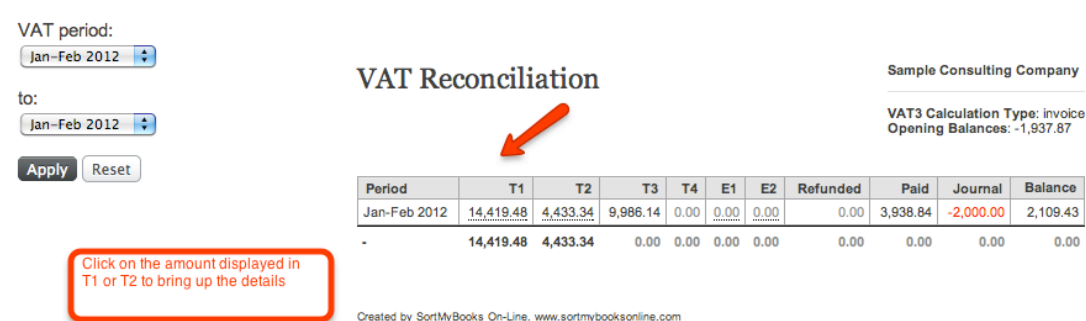
- VAT charged by you on supplies of goods and supplies of services
- VAT due on any Infra EU acquisitions
- VAT due on any parcels imported free of VAT

T2 VAT on Purchases **4,433.34**

T2 contains the total of the following:

- VAT on stocks for resale (ie, purchases, Infra EU acquisitions and imports)
- VAT on other deductible goods and services (ie, purchases, Infra EU acquisitions and imports from outside the EU)

Once you've clicked on the number below 'VAT on Sales' or T1 you'll see this screen:



VAT period: Jan-Feb 2012

to: Jan-Feb 2012

Apply Reset

VAT Reconciliation

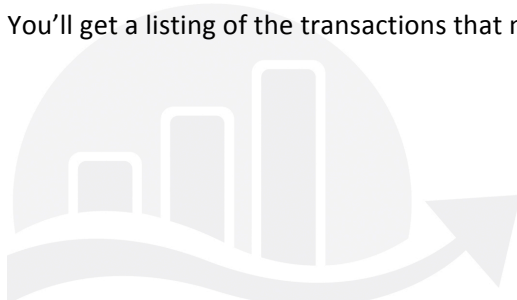
Sample Consulting Company
VAT3 Calculation Type: invoice
Opening Balances: -1,937.87

Period	T1	T2	T3	T4	E1	E2	Refunded	Paid	Journal	Balance
Jan-Feb 2012	14,419.48	4,433.34	9,986.14	0.00	0.00	0.00	0.00	3,938.84	-2,000.00	2,109.43
-	14,419.48	4,433.34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Click on the amount displayed in T1 or T2 to bring up the details

Created by SortMyBooks On-Line. www.sortmybooksonline.com

You'll get a listing of the transactions that make-up the T1 or T2.



Criteria By:
 Date Range
 Vat Period

Select range:
 this act year

VAT period:

to:

Sort By:

VAT3 - T1 breakdown

Sample Consulting Company
 Vat Period: Jan-Feb 2012
 VAT3 Calculation Type: invoice

Invoices

Invoice date	Link	Inv No	Customer	VAT Rate	Net	VAT	EU/RCV	G
02/01/2012	link	63	Computer Library Center	21%	20,000.00	4,200.00	0.00	24,200.00
02/01/2012	link	64	Bay Computers	21%	200.00	42.00	0.00	242.00
02/01/2012	link	66	Customer A	23%	1,422.76	327.24	0.00	1,750.00
02/01/2012	link	67	Customer z	23%	609.76	140.24	0.00	750.00
05/01/2012	link	68	Bay Computers	21%	500.00	105.00	0.00	605.00
05/01/2012	link	68	Bay Computers	21%	160.00	33.60	0.00	193.60
05/01/2012	link	CR: 68	Bay Computers	21%	-500.00	-105.00	0.00	-605.00
05/01/2012	link	CR: 68	Bay Computers	21%	-160.00	-33.60	0.00	-193.60
05/01/2012	link	69	Customer A	23%	475.00	109.25	0.00	584.25
05/01/2012	link	69	Customer A	21%	50.00	10.50	0.00	60.50
11/01/2012	link	70	Bewleys	23%	20.00	4.60	0.00	24.60
11/01/2012	link	71	Customer A	13.5%	50.00	6.75	0.00	56.75
11/01/2012	link	71	Customer A	23%	20.00	4.60	0.00	24.60
16/01/2012	link	12	Subbie	13.5%	100.00	0.00	13.50	100.00
31/01/2012	link	73	Bewleys	23%	200.00	46.00	0.00	246.00
31/01/2012	link	73	Bewleys	23%	50.00	11.50	0.00	61.50
31/01/2012	link	73	Bewleys	23%	100.00	23.00	0.00	123.00

1. If you are filing for 4, 6 or 12 months VAT then select the starting and ending VAT period and click Apply

2. You should scan through the list to make sure everything looks ok. If you think something is not right click on the Link and it will take you back to the transaction that you entered so you can check it or make any changes if necessary.

3. This column shows EU or Sub-contractor Reverse Charge VAT

4. Print this screen for your Records.

You should check this list to make sure that the transactions make sense. T1 is a listing of your Sales Invoices and if you are on Cash Receipts basis for VAT then you'll see a payment date column also. This means that the Invoices that will show in the listing are the ones that you marked as paid during the VAT period.

If this list looks good to you then you should print it and keep it with your VAT paperwork.

Click on the Back button and go through the same exercise for T2 for your Purchase Invoices.

If you've had EU transactions then these will be listed in E1 for Sales to EU countries and E2 for Purchases from EU countries. If there is an amount other than 0 showing in E1 or E2 then you should click on this and print the listing for these as well and keep it with your VAT records.

Notice the Link button in the listing. If any of the transactions look off to you then you can click on this link and it will take you back to where you entered the transaction so you can verify it or make changes as needed.

When you've confirmed that your VAT is accurate and you've entered the data on to the Revenue website then you should close your VAT period so that you cannot inadvertently make changes to it.

Closing your VAT period:

Click on Tools and Locks and click on the button that says 'I understand. Please proceed' under VAT Periods.



Locks

This section allows you to open & close Vat Periods, as well as re-open Bank Recs & Till Cash-Ups.

Please DO NOT re-open anymore than ONE Bank Rec or Cash-Up at a time without re-reconciling it straight away.

VAT Periods

For each VAT periods you need to produce a VAT3 report which sums VAT on all sales and purchases. After VAT3 return is complete you have to **close VAT period**. This is done to ensure that you do not by accident add any invoices or payments which might affect your VAT3 report.

I understand. Please proceed.

Select the VAT Period and click on OK to message that pops up to close it.

VAT Periods

For each VAT periods you need to produce a VAT3 report which sums VAT on all sales and purchases. After VAT3 return is complete you have to **close VAT period**. This is done to ensure that you will not by accident add any invoices or payments which might affect your VAT3 report.

Period	Period starts	Period ends	Closed
Mar-Apr 2014	01/03/2014	30/04/2014	N
Jan-Feb 2014	01/01/2014	28/02/2014	N
Nov-Dec 2013	01/11/2013	31/12/2013	N
Sep-Oct 2013	01/09/2013	31/10/2013	N
Jul-Aug 2013	01/07/2013	31/08/2013	N
May-Jun 2013	01/05/2013	30/06/2013	N
Mar-Apr 2013	01/03/2013	30/04/2013	N
Jan-Feb 2013	01/01/2013	28/02/2013	N
Nov-Dec 2012	01/11/2012	31/12/2012	Y

Select the VAT period and click on OK on the message box asking if you are sure

Note: Make sure you close each 2-month period that relates to your return.

