

SARS - 15% VAT

Value added tax - Every time when value is added to a service or product there will be 15% VAT added on the sales price

Output VAT = Sales
Input VAT = Expense



Total SARS received
 $R 15,00 + R 22,50 + R 30,00 = R 67,50$

Difference between
Output VAT and Input VAT

Output - 15% = R 15,00
Total Pay to SARS = R 15,00

Output - 15% = R 37,50
Input - 15% = R 15
Total Pay to SARS = R 22,50

Output - 15% = R 67,50
Input - 15% = R 37,50
Total Pay to SARS = R 30,00



LUMBER
COMPANY



MANUFACTURER



FRANCHISE
STORE



HUMAN
END USER NOT VAT
REGISTERED

OUTPUT	R 100,00
VAT	R 15,00
SALES PRICE	R 115,00

INPUT	R 115,00
VAT	R 15
PURCHASE PRICE	R 115,00

INPUT	R 250,00
VAT	R 37,50
PURCHASE PRICE	R 287,50

OUTPUT	R 250,00
VAT	R 37,50
SALES PRICE	R 287,50

OUTPUT	R 450,00
VAT	R 67,50
SALES PRICE	R 517,50