

VAT adjustments (2/44/17)

In the course of business, taxable persons sometimes need to adjust their output tax or any input tax they have deducted. For example, allowing a discount, returning an advance received, recovering a bad debt and terminating a hire purchase involve adjusting output tax, while receiving a discount, taking back an advance paid, selling used real estate and writing off any excess wastage involve adjusting any deducted input tax. This article explores adjustments that are caused by a number of reasons and governed by several provisions of the VAT Act.

Izlasiet visu īsziņu ne tikai virsrakstu, kļūstot par abonētāju

Kā abonētājs Jūs varat piekļūt ne tikai pilnām īsziņām, bet arī uzdot jautājumus PwC ekspertiem.

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