

## 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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