

# **SECTION - J**

CLIENT : SMITH LIMITED REF : FA/SL001 Y/E : 31-Mar-16	PREPARED BY : PT DATE : 03-Jun-16 REVIEWED BY: KRN
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SALES, COMMISSION, VAT SUMMARY & CONTROL												
%	QTR END DATE	NET SALES	RENT INCOM	OTHER RECEIPTS	VAT OUTPUT (SALES)	TOTAL VAT OUTPUT	VAT INPUT (PUR + EXP)	NET PAY (REPAY)	PAID	BALANCE	NET INPUTS	REF
	OP.BAL.							(5,684.17)	(5,684.17)	-		
80%	30-Jun-15	85,258.96	11,854.50	388.97	2,609.78	2,609.78	2,409.09	200.69	07-May-15 200.69	-	41,663.08	J/3
77%	30-Sep-15	132,212.78	11,854.50		2,191.51	2,191.51	1,954.36	237.15	12-Aug-15 237.15	0.00	60,530.54	J/4
80%	31-Dec-15	92,271.11	12,403.00		1,851.57	1,851.57	2,030.21	(178.64)	11-Nov-15 (178.64)	-	36,913.05	J/5
84%	31-Mar-15	75,704.06	13,500.00		2,016.23	2,016.23	1,157.57	858.66	08-Feb-16	858.66	22,100.39	J/6
<b>80.25%</b>	<b>G.TOTALS</b>	<b>385,446.91</b>	<b>49,612.00</b>	<b>388.97</b>	<b>8,669.09</b>	<b>8,669.09</b>	<b>7,551.23</b>	<b>(4,566.31)</b>	<b>(5,424.97)</b>	<b>858.66</b>	<b>161,207.06</b>	

SUMMARISED VAT CONTROL A/C :		DEBIT	CREDIT
Balance Brought forward			(5,684.17)
Difference in Opening Balance			
Difference in Quarterly payments			
Input VAT		7,551.23	
Output VAT			8,669.09
Payment to H M Customs		(5,424.97)	
Balance carried forward		858.66	
<b>Totals</b>		<b>2,984.92</b>	<b>2,984.92</b>

Date: 03/11/2016  
Time: 18:43:52

**FA/SL001 SMITH LIMITED**

**VAT Return**

Date From: 01/04/2015  
Date To: 30/06/2015

Inc Current Reconciled: No  
Inc Earlier Unreconciled: No

**Transaction Number Analysis**

Number of reconciled transactions included 0  
Number of unreconciled transactions included (within date range) 268  
Number of unreconciled transactions included (prior to date range) 0  
Total number of transactions included 268

VAT due in this period on sales	1	2,609.78
VAT due in this period on EC acquisitions	2	0.00
Total VAT due (sum of boxes 1 and 2)	3	2,609.78
VAT reclaimed in this period on purchases	4	2,409.09
Net VAT to be paid to Customs or reclaimed by you	5	200.69
Total value of sales, excluding VAT	6	85,647.93
Total value of purchases, excluding VAT	7	41,663.08
Total value of EC sales, excluding VAT	8	0.00
Total value of EC purchases, excluding VAT	9	0.00

5/3/1

**POINT OF SALE VAT CALCULATION**

CLIENT : SMITH LIMITED

CLIENT No. : FA/SL001

Q/ENDED : 30-Jun-15

	Net	VAT	Gross
	£	£	£
<b>OUTPUT</b>			
Gross Takings - STD Rate 20%	13,048.90	2,609.78	15,658.68
Gross Takings - 5% Rate	0.00	0.00	0.00
Gross Takings - ZERO Rate	72,210.06	0.00	72,210.06
<b>Retail Takings :</b>	<b>85,258.96</b>	<b>2,609.78</b>	<b>87,868.74</b>
<b>Other Receipts :</b>	<b>388.97</b>	<b>0.00</b>	<b>388.97</b>
<b>Commissions from non Retail Takings :</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Takings :</b>	<b>85,647.93</b>	<b>2,609.78</b>	<b>88,257.71</b>
<b>INPUT</b>			
<b>Daybook :</b>	<b>41,663.08</b>	<b>2,409.09</b>	<b>44,072.17</b>
<b>Amount payable to HM Customs &amp; Excise :</b>		<b>£ 200.69</b>	

**BUSINESS INDICATOR**

	£
Net retail sales excl VAT	85,258.96
Net stock purchases excl VAT	16,843.03

This is your Gross Profit Margin based on the above figures. 80%

Your Gross Profit for the period based upon the the above figures is £68,415.93 , assuming there is no change in your levels of stock from the previous period.

To calculate your true Gross Profit, if your stock value has increased add the increase to the above Gross Profit or deduct the decrease if your stock value has decreased.

This is your average mark-up, based on the above figures, if there is no stock change from the previous period :- 406%

However as stock is likely to have changed , kindly look at the last line which indicates the increase or decrease in your stockholding from the previous period.

To find out your true average mark-up, simply look at your stock change from the previous period and then look at the line that says - Your true average mark-up.

Your true average Mark-up	45%	50%	55%	60%
Net sales excl VAT	85,258.96	85,258.96	85,258.96	85,258.96
Net stock purchases excl VAT	16,843.03	16,843.03	16,843.03	16,843.03
Expected purchases	58,799.28	56,839.31	55,005.78	53,286.85
Increase / ( Decrease ) in stock	(£41,956.25)	(£39,996.28)	(£38,162.75)	(£36,443.82)

5/13/12

**EXAMPLE :**

If you know your stock levels have changed by (£39,996.28) then your true average Mark-up is 50%

If you feel the level of stock change from the previous period does not reflect your average mark-up, please discuss matters with us.

**PRICE SENSITIVITY**

If your % on return increases by 1% your Gross Profit for this period would increase by £852.59 and your Gross Profit Margin would increase by 1%

**OVERHEADS (Excl Capital items, wages and drawings)**

- a) We are only able to declare expenses based upon documents provided.
- b) Standing orders or direct orders listed in your bank statements would not be accounted for in order to avoid duplication at the year end accounts stage.

Your declared overheads for this period, as per documents provided is £ - , if you are making 20% on return profit your sales for the period would have to be £ - to cover the cost.

**GROSS PROFIT MARGIN ANALYSIS**

	QTR 1	QTR 2	QTR 3	QTR 4	Total to date
P/end :	30-Jun-15				
Net Sales :	85,258.96				85,258.96
Net Purchases :	16,843.03				16,843.03
Gross Profit :	68,415.93				68,415.93
Gross Profit Margin :	80.24%				80.24%
Vat (Re) payable :	£ 200.69				

**VALUE ADDED TAX RETURN**

Vat Reg No :

For the period

From : 01-Apr-15 to 30-Jun-15

**CLIENTS NAME :** SMITH LIMITED

VAT due in this period on <b>sales</b> and other outputs	<b>1</b>	2,609.78
VAT due in this period on <b>acquisitions</b> from other <b>EC Member States</b>	<b>2</b>	0.00
Total VAT due ( <b>the sum of boxes 1 and 2</b> )	<b>3</b>	2,609.78
VAT reclaimed in this period on <b>purchases</b> and other inputs ( including acquisitions from the EC )	<b>4</b>	2,409.09
Net VAT to be paid to Customs or reclaimed by you ( <b>Difference between boxes 3 and 4</b> )	<b>5</b>	200.69
Total value of <b>sales</b> and all other outputs excluding any VAT. <b>Include your box 8 figure</b>	<b>6</b>	85,647.93
Total value of <b>purchases</b> and all other inputs excluding any VAT. <b>Include your box 9 figure</b>	<b>7</b>	41,663.08
Total value of all <b>supplies</b> of goods and related services, excluding any VAT, to other <b>EC Member States</b>	<b>8</b>	0.00
Total value of all <b>aquisitions</b> of goods and related services, excluding any VAT, from other <b>EC Member States</b>	<b>9</b>	0.00

VAT Scheme : Point of Sale

Date: 03/11/2016  
Time: 18:44:44

**FA/SL001 SMITH LIMITED**

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**VAT Return**

Date From: 01/07/2015  
Date To: 30/09/2015

Inc Current Reconciled: No  
Inc Earlier Unreconciled: No

**Transaction Number Analysis**

Number of reconciled transactions included	0
Number of unreconciled transactions included (within date range)	328
Number of unreconciled transactions included (prior to date range)	0
Total number of transactions included	328

VAT due in this period on sales	1	2,191.51
VAT due in this period on EC acquisitions	2	0.00
Total VAT due (sum of boxes 1 and 2)	3	2,191.51
VAT reclaimed in this period on purchases	4	1,954.36
Net VAT to be paid to Customs or reclaimed by you	5	237.15
Total value of sales, excluding VAT	6	132,212.78
Total value of purchases, excluding VAT	7	60,530.54
Total value of EC sales, excluding VAT	8	0.00
Total value of EC purchases, excluding VAT	9	0.00

J14/1

**POINT OF SALE VAT CALCULATION**

CLIENT : SMITH LIMITED

CLIENT No. : FA/SL001

Q/ENDED : 30-Sep-15

	Net	VAT	Gross
	£	£	£
<b>OUTPUT</b>			
Gross Takings - STD Rate 20%	10,957.55	2,191.51	13,149.06
Gross Takings - 5% Rate	0.00	0.00	0.00
Gross Takings - ZERO Rate	121,255.23	0.00	121,255.23
<b>Retail Takings :</b>	<b>132,212.78</b>	<b>2,191.51</b>	<b>134,404.29</b>
<b>Commissions from non Retail Takings :</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Takings :</b>	<b>132,212.78</b>	<b>2,191.51</b>	<b>134,404.29</b>
<b>INPUT</b>			
Daybook :	60,530.54	1,954.36	62,484.90
Amount payable to HM Customs & Excise :		<b>£ 237.15</b>	

**BUSINESS INDICATOR**

Net retail sales excl VAT	£ 132,212.78
Net stock purchases excl VAT	29,865.60

This is your Gross Profit Margin based on the above figures. 77%

Your Gross Profit for the period based upon the the above figures is £102,347.18 , assuming there is no change in your levels of stock from the previous period.

To calculate your true Gross Profit, if your stock value has increased add the increase to the above Gross Profit or deduct the decrease if your stock value has decreased.

This is your average mark-up, based on the above figures, if there is no stock change from the previous period :- 343%

However as stock is likely to have changed , kindly look at the last line which indicates the increase or decrease in your stockholding from the previous period.

To find out your true average mark-up, simply look at your stock change from the previous period and then look at the line that says - Your true average mark-up.

Your true average Mark-up	45%	50%	55%	60%
Net sales excl VAT	132,212.78	132,212.78	132,212.78	132,212.78
Net stock purchases excl VAT	29,865.60	29,865.60	29,865.60	29,865.60
Expected purchases	91,181.23	88,141.85	85,298.57	82,632.99
<b>Increase / ( Decrease ) in stock</b>	<b>(£61,315.63)</b>	<b>(£58,276.25)</b>	<b>(£55,432.97)</b>	<b>(£52,767.39)</b>



**EXAMPLE :**

If you know your stock levels have changed by (£58,276.25) then your true average Mark-up is 50%

If you feel the level of stock change from the previous period does not reflect your average mark-up, please discuss matters with us.

**PRICE SENSITIVITY**

If your % on return increases by 1% your Gross Profit for this period would increase by £1,322.13 and your Gross Profit Margin would increase by 1%

**OVERHEADS (Excl Capital items, wages and drawings)**

- a) We are only able to declare expenses based upon documents provided.
- b) Standing orders or direct orders listed in your bank statements would not be accounted for in order to avoid duplication at the year end accounts stage.

Your declared overheads for this period, as per documents provided is £ - , if you are making 20% on return profit your sales for the period would have to be £ - to cover the cost.

**GROSS PROFIT MARGIN ANALYSIS**

	QTR 1	QTR 2	QTR 3	QTR 4	Total to date
P/end :	30-Sep-15				
Net Sales :	132,212.78				132,212.78
Net Purchases :	29,865.60				29,865.60
Gross Profit :	102,347.18				102,347.18
Gross Profit Margin :	77.41%				77.41%
Vat (Re) payable :	£ 237.15				

Date: 03/11/2016  
Time: 18:45:26

**FA/SL001 SMITH LIMITED**

**VAT Return**

Date From: 01/10/2015  
Date To: 31/12/2015

Inc Current Reconciled: No  
Inc Earlier Unreconciled: No

**Transaction Number Analysis**

Number of reconciled transactions included	0
Number of unreconciled transactions included (within date range)	242
Number of unreconciled transactions included (prior to date range)	0
Total number of transactions included	242

VAT due in this period on sales	1	1,851.57
VAT due in this period on EC acquisitions	2	0.00
Total VAT due (sum of boxes 1 and 2)	3	1,851.57
VAT reclaimed in this period on purchases	4	2,030.21
Net VAT to be paid to Customs or reclaimed by you	5	-178.64
Total value of sales, excluding VAT	6	92,271.11
Total value of purchases, excluding VAT	7	36,913.05
Total value of EC sales, excluding VAT	8	0.00
Total value of EC purchases, excluding VAT	9	0.00

5/5/11

**POINT OF SALE VAT CALCULATION**

CLIENT : SMITH LIMITED

CLIENT No. : FA/SL001

Q/ENDED : 31-Dec-15

	Net	VAT	Gross
	£	£	£
<b>OUTPUT</b>			
Gross Takings - STD Rate 20%	9,257.76	1,851.57	11,109.33
Gross Takings - 5% Rate	0.00	0.00	0.00
Gross Takings - ZERO Rate	83,013.35	0.00	83,013.35
<b>Retail Takings :</b>	<b>92,271.11</b>	<b>1,851.57</b>	<b>94,122.68</b>
Commissions from non Retail Takings :	0.00	0.00	0.00
<b>Total Takings :</b>	<b>92,271.11</b>	<b>1,851.57</b>	<b>94,122.68</b>
<b>INPUT</b>			
Daybook :	36,913.05	2,030.21	38,943.26
Amount payable to HM Customs & Excise :		<b>-£ 178.64</b>	

**BUSINESS INDICATOR**

Net retail sales excl VAT	£ 92,271.11
Net stock purchases excl VAT	18,698.61

This is your Gross Profit Margin based on the above figures. 80%

Your Gross Profit for the period based upon the the above figures is £73,572.50 , assuming there is no change in your levels of stock from the previous period.

To calculate your true Gross Profit, if your stock value has increased add the increase to the above Gross Profit or deduct the decrease if your stock value has decreased.

This is your average mark-up, based on the above figures, if there is **no stock change from the previous period :-** 393%

However as stock is likely to have changed , kindly look at the last line which indicates the increase or decrease in your stockholding from the previous period.

To find out your true average mark-up, simply look at your stock change from the previous period and then look at the line that says - Your true average mark-up.

Your true average Mark-up	45%	50%	55%	60%
Net sales excl VAT	92,271.11	92,271.11	92,271.11	92,271.11
Net stock purchases excl VAT	18,698.61	18,698.61	18,698.61	18,698.61
Expected purchases	63,635.25	61,514.07	59,529.75	57,669.44
Increase / ( Decrease ) in stock	(£44,936.64)	(£42,815.46)	(£40,831.14)	(£38,970.83)

**EXAMPLE :**

If you know your stock levels have changed by (£42,815.46) then your true average Mark-up is 50%

If you feel the level of stock change from the previous period does not reflect your average mark-up, please discuss matters with us.

**PRICE SENSITIVITY**

If your % on return increases by 1% your Gross Profit for this period would increase by £922.71 and your Gross Profit Margin would increase by 1%

**OVERHEADS (Excl Capital items, wages and drawings)**

- a) We are only able to declare expenses based upon documents provided.
- b) Standing orders or direct orders listed in your bank statements would not be accounted for in order to avoid duplication at the year end accounts stage.

Your declared overheads for this period, as per documents provided is £ - , if you are making 20% on return profit your sales for the period would have to be £ - to cover the cost.

**GROSS PROFIT MARGIN ANALYSIS**

	QTR 1	QTR 2	QTR 3	QTR 4	Total to date
P/end :	31-Dec-15				
Net Sales :	92,271.11				92,271.11
Net Purchases :	18,698.61				18,698.61
Gross Profit :	73,572.50				73,572.50
Gross Profit Margin :	79.74%				79.74%
Vat (Re) payable :	-£ 178.64				

Date: 03/11/2016  
Time: 18:46:14

**FA/SL001 SMITH LIMITED**

**VAT Return**

Date From: 01/01/2016  
Date To: 31/03/2016

Inc Current Reconciled: No  
Inc Earlier Unreconciled: No

**Transaction Number Analysis**

Number of reconciled transactions included 0  
Number of unreconciled transactions included (within date range) 210  
Number of unreconciled transactions included (prior to date range) 0  
Total number of transactions included 210

VAT due in this period on sales	1	2,016.23
VAT due in this period on EC acquisitions	2	0.00
Total VAT due (sum of boxes 1 and 2)	3	2,016.23
VAT reclaimed in this period on purchases	4	1,157.57
Net VAT to be paid to Customs or reclaimed by you	5	858.66
Total value of sales, excluding VAT	6	75,704.06
Total value of purchases, excluding VAT	7	22,100.39
Total value of EC sales, excluding VAT	8	0.00
Total value of EC purchases, excluding VAT	9	0.00

5161

**POINT OF SALE VAT CALCULATION**

CLIENT : SMITH LIMITED

CLIENT No. : FA/SL001

Q/ENDED : 31-Mar-16

	Net	VAT	Gross
	£	£	£
<b><u>OUTPUT</u></b>			
Gross Takings - STD Rate 20%	10,081.12	2,016.23	12,097.35
Gross Takings - 5% Rate	0.00	0.00	0.00
Gross Takings - ZERO Rate	65,622.94	0.00	65,622.94
<b>Retail Takings :</b>	<b>75,704.06</b>	<b>2,016.23</b>	<b>77,720.29</b>
<b>Commissions from non Retail Takings :</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total Takings :</b>	<b>75,704.06</b>	<b>2,016.23</b>	<b>77,720.29</b>
<b><u>INPUT</u></b>			
<b>Daybook :</b>	<b>22,100.39</b>	<b>1,157.57</b>	<b>23,257.96</b>
<b>Amount payable to HM Customs &amp; Excise :</b>	<b>£ 858.66</b>		

**BUSINESS INDICATOR**

Net retail sales excl VAT	£ 75,704.06
Net stock purchases excl VAT	£ 11,781.31
This is your Gross Profit Margin based on the above figures.	84%
Your Gross Profit for the period based upon the the above figures is there is no change in your levels of stock from the previous period.	£63,922.75 , assuming

To calculate your true Gross Profit, if your stock value has increased add the increase to the above Gross Profit or deduct the decrease if your stock value has decreased.

This is your average mark-up, based on the above figures, if there is no stock change from the previous period :-	543%
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However as stock is likely to have changed , kindly look at the last line which indicates the increase or decrease in your stockholding from the previous period.

To find out your true average mark-up, simply look at your stock change from the previous period and then look at the line that says - Your true average mark-up.

Your true average Mark-up	45%	50%	55%	60%
Net sales excl VAT	75,704.06	75,704.06	75,704.06	75,704.06
Net stock purchases excl VAT	11,781.31	11,781.31	11,781.31	11,781.31
Expected purchases	52,209.70	50,469.37	48,841.33	47,315.04
Increase / ( Decrease ) in stock	(£40,428.39)	(£38,688.06)	(£37,060.02)	(£35,533.73)

**EXAMPLE :**

If you know your stock levels have changed by (£38,688.06) then your true average Mark-up is 50%

If you feel the level of stock change from the previous period does not reflect your average mark-up, please discuss matters with us.

**PRICE SENSITIVITY**

If your % on return increases by 1% your Gross Profit for this period would increase by £757.04 and your Gross Profit Margin would increase by 1%

**OVERHEADS (Excl Capital items, wages and drawings)**

- a) We are only able to declare expenses based upon documents provided.
- b) Standing orders or direct orders listed in your bank statements would not be accounted for in order to avoid duplication at the year end accounts stage.

Your declared overheads for this period, as per documents provided is £ - , if you are making 20% on return profit your sales for the period would have to be £ - to cover the cost.

**GROSS PROFIT MARGIN ANALYSIS**

	QTR 1	QTR 2	QTR 3	QTR 4	Total to date
P/end :	31-Mar-16				
Net Sales :	75,704.06				75,704.06
Net Purchases :	11,781.31				11,781.31
Gross Profit :	63,922.75				63,922.75
Gross Profit Margin :	84.44%				84.44%
Vat (Re) payable :	£ 858.66				