

GCC VAT USING TALLY (GVATUTLY)

syllabus

GCC VAT USING TALLY (GVATUTLY)

DURATION: 1 MONTHS /36 HOURS

OBJECTIVE

This course, from the house of Tally, India's leading business management software company, is a comprehensive course to understand the concepts of GCC VAT and its application using Tally Prime. It makes candidate's experience the simplicity of working on Tally Prime software. This course is highly recommended for working professionals to update themselves with GCC VAT compliance and candidates who aspire to build a successful career in Finance and Accounts or as entrepreneurs in GCC region. On completion of this course candidate will be equipped with knowledge and skills necessary for ensuring VAT compliance.

EXIT PROFILE

- ✓ Perform Manual Accounting and Book Maintenance
- ✓ Able to operate Computerized Accounting – Tally Prime
- ✓ Understand the concept of GCC VAT
- ✓ Get a good Practical knowledge in GCC VAT.

CAREER PATH

- ✓ Accountant in Gulf
- ✓ GCC- VAT Specialist.

FACULTY SKILL SET

- ✓ Graduation / Post Graduation in Commerce
- ✓ A Thorough knowledge in Manual Accounting, GCC VAT basics & Tally Prime
- ✓ Have knowledge in Teaching technique.

HARDWARE AND SOFTWARE REQUIREMENTS

- ✓ Operating System : 64-bit editions of Microsoft Windows 10, or above.
- ✓ Processor : 2.4 GHz 64-bit (x64) architecture processor
- ✓ Minimum Memory : 4 GB
- ✓ Recommended Memory : 8 GB
- ✓ Minimum Disk Space : 150 MB free space to install the application
- ✓ Recommended Disk Space : 1 TB
- ✓ Other MS Office software : 64-bit editions of MS Office software such as Excel, Word.

PREREQUISITE FOR STUDENTS

The course is designed for graduates/plus two students (especially for commerce student) who have aptitude for Manual Accounting and a basic computer knowledge.

COURSE OUTLINE			
COURSE NAME:	**GCC VAT USING TALLY**	**DURATION:**	**1 MONTHS /36 HOURS**
MODULE	**TOPICS**	**DURATION**	**TOTAL**
Module – I GCC VAT	INTRODUCTION TO GCC VAT	**1 MONTH (24D/ 36 H)**	**1 MONTH (24D/ 36 H)**
	CREATE COMPANY, ACTIVATE GCC VAT		
	CREATE MASTERS & SET GCC VAT RATES		
	CREATING & UPDATING PARTY LEDGER		
	GCC VAT PURCHASES & SALES		
	SALES IN ACCOUNTING INVOICE MODE		
	IMPORT OF GOODS & SERVICES, AND EXPORT UNDER GCC VAT		
	SUPPLY OF PROFIT MARGIN & TRANSFER OF RIGHT USE AND ADVANCES RECEIVED UNDER GCC VAT		
	SUBSEQUENT SALES		
	GCC VAT PAYMENTS		
	SAVE THE CHANGES AND OVERWRITE SAVED RETURNS		
	INTRODUCTION TO GCC VAT		

MODULE IN DETAIL

MODULE:1: GCC VAT **1 M (24D/ 36 H)**

INTRODUCTION TO GCC VAT

- Gulf co-operation Council
- Why VAT in GCC Countries

CREATE COMPANY, ACTIVATE GCC VAT

- Create Company and Activate GCC VAT in the Company Master
- Activate GCC VAT from Statutory Features
- Additional Options for GCC VAT

CREATE MASTERS & SET GCC VAT RATES

- Creating Stock Group
- Creating Stock Items
- Creating Service Ledger
- Creating Sales Ledger
- Creating Purchase Ledger.

CREATING & UPDATING PARTY LEDGER

- Create Supplier Ledger for GCC VAT
- Create Customer Ledger for GCC VAT
- Update Party TRN
- Import Party TRN Details
- Create GCC VAT Ledger
- Create Expenses Ledgers for GCC VAT.

BASIC ACCOUNTING STANDARDS (MANUAL ACCOUNTING)

- Basic Accounting concepts
- Basic terms and rules of accounting
- Method of accounting
- Type of Accounting
- Rule of Accounting
- Prepare Primary Books (Journal)
- Ledger Posting
- Income Statement & Financial Accounting (Balance sheet)
- Adjustment entries

GCC VAT PURCHASES

- Record Purchase from a Domestic Supplier
- Record Purchase from an Unregistered Dealer
- Record Purchase within GCC Countries
- Record Journal Voucher for Reverse Charge Liability
- Record Purchase of Capital Goods

- Claim Input Credit on Capital Goods Purchase
- Record Purchase Returns.

GCC VAT SALES

- Record Domestic Sales
- Record Sales to Registered Dealers in GCC Countries
- Record Sales to Unregistered Dealers in GCC Countries
- Record Sales of Goods and Services in a Single Invoice
- Record Sales of Taxable and Exempt Items in a Single Invoice

SALES IN ACCOUNTING INVOICE MODE

- Record Sales in Accounting Invoice Mode
- Record Override Tax Details in an Invoice
- Record Sales with an Additional Ledger
- Record Sales Return

IMPORT OF GOODS & SERVICES, AND EXPORT UNDER GCC VAT

- Record Taxable Import of Goods
- Record Journal Voucher for Reverse Charge Liability
- Record Purchase of Services
- Record Exports to a Party in a non-VAT Implementing GCC Country
- Record Export Sales to a Party Outside GCC Countries.

SUPPLY OF PROFIT MARGIN & TRANSFER OF RIGHT USE AND ADVANCES RECEIVED UNDER GCC VAT

- Record Sales of Used Goods for Profit Margin
- Record Transfer of Right to Use
- Record Advances Received from Customer
- Record Raise Tax Liability
- Record Sales Voucher
- Record Reverse the Tax Liability on Advance Receipts
- Record Tax Payments.

SUBSEQUENT SALES

- Record Import for Subsequent GCC Transfer
- Record Reverse Charge Liability
- Record Subsequent Sales to Intra GCC Customers
- Record Subsequent Sales to Customers Outside GCC Countries.

GCC VAT PAYMENTS

- Record Opening Balance of VAT
- Display the VAT Return Report
- Resolve All Exceptional at Once
- Creating Adjustment Voucher
- Save VAT Returns
- Recomputed the Changes and Save as Revised

- Save the Changes and Overwrite Saved Returns.

SAVE THE CHANGES AND OVERWRITE SAVED RETURNS

- Export the VAT Return
- Export Audit File
- View the Tax Payment Reconciliation Report
- View the Advance Receipts Summary
- View the Reverse Charge Summary
- View the Sale on Profit Margin Report
- View the Return Transaction Book