Month
month & year .... March 200

WORKED EXAMPLE & Guide Notes

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SALES (VAT OUTPUT) SUMMARY

Invoice Date	Invoice No.	Customer	Net Value £	p	VAT £	p	Invoice Total £	p
4	026	John Smith's	70	50	12	34	82	84
5	027	B.I.G. Buyers & Co	1520	30	266	05	1786	35
8	028	Brown & Son	65	00	11	38	76	38
12	029	A. Supply Co	96	10	16	82	112	92
16	030	ABC Co	15	25	2	67	17	92
17	031	D. Jones	85	50	14	96	100	46
19	032	Brown & Son CREDIT NOTE	(118	72)	(20	78)	(139	50)
23	033	B.I.G. Buyers & Co	2069	03	362	08	2431	11
23	034	A. Smith	45	60	7	98	53	58
26	035	~~A. Supply Co~~ Cancelled						
26	036	A. Supply Co	177	43	31	05	208	48
31	037	ABC Co	29	90	5	23	35	13
		Totals	4055	89	709	78	4765	67
Sub-totals (carry forward to next column)								

Insert last 3 figures of Invoice Number in Invoice No. column.

At the end of the month, total up as shown above. If you fill more than one column, then do a sub-total at the bottom of the page.

Exempt Supplies
If you make such supplies, you need to record them separately, with a separate total.

Your list of Sales Invoices on this page should be in the same order as your copy invoices.

The VAT rate used in this Worked Example is 17.5%, but the rate may be changed at any time by government.

Zero-rated Sales
Remember you also need to record any zero-rated sales that you make.

VAT Output Summary
For VAT purposes, you need to keep a record of all taxable goods and services that you supply - this is called a "VAT Output Summary". Space for this is provided in the VAT Section later in this book. For some businesses, this Sales Summary may in fact meet this requirement - ask your accountant or local VAT office.

SALES (VAT OUTPUT) SUMMARY (continued)

Invoice Date	Invoice No.	Customer	Net Value £	p	VAT £	p	Invoice Total £	p
Sub-totals (brought forward)								
Totals for Month								

These three columns record (from left to right): The Net Value (which excludes any VAT), the VAT(if any) and the Total charged on the Invoice (including any VAT).

When invoices are paid you could tick off the entries. This will help you to spot any unpaid invoices.

If you need to issue a Credit Note, then this could be recorded as shown left. The brackets indicate the figure has to be subtracted when totalling up the column.

If you need to cancel an invoice before issuing it, don't destroy it as the sequence of invoice numbers must remain complete. If you discover a mistake after you have issued an invoice then you must issue a Credit Note to your customer.

Only a few sales entries are shown here to illustrate how to complete this page.