\CHAPTER 8:- RECORDING PURCHASES UNDER GST



Lesson Objectives

On completion of this lesson, you will be able to understand:

- Recording Local Purchase
- Interstate Purchase
- Purchase of Fixed Assets

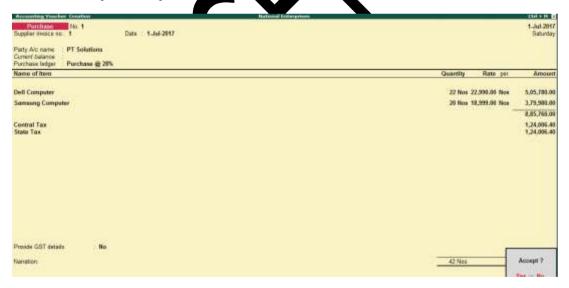


Once you activate GST in your company, you can record the prochase of goods and services (inward supply) that attract GST using a purchase verther. You can provide unique voucher numbers for your purchase vouchers and the latest series of voucher numbering.

Local Purchase

The purchase of goods or services from a support the sand state stracts central tax and state tax.

- ❖ On 01-07-2017 Purchase from PT Solutions 2 Den Compute @ Rs 22990 each and 20 Samsung Computer @ Rs 1899 with Input to 182 ≥ 28%
- 1. Go to Gateway of Tally > Accounts a Voolshers. F9: Purchase.



Supplier invoice no.: Enter the sales invoice no. of the supplying party.

Date: Enter the date on which the sales invoice was passed by the supplier.

2. In **Party A/c name**, select the supplier's ledger or the cash ledger.

- 3. Select the purchase ledger applicable for local taxable purchases.
- 4. Select the required items, and specify the quantities and rates.
- 5. Select the central and state tax ledgers.

You can view the tax details by clicking **A**: **Tax Analysis**. Click **F1**: **Detailed** to view the tax break-up.



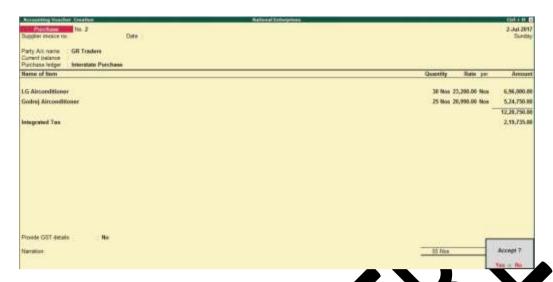
Interstate Purchase

The purchase of goods or services from a supplier from another state attracts integrated tax.

❖ On 02-07-7 → Purchas from GR Traders 30LG Air Conditioner@ Rs 23200 each and 25 Godrej Fir Conditioner ↑ Rs 20990 with Input GST Rate 18%

Fol w the steps used he recording a local purchase transaction, with the following challes:

- Select to purchase ledger applicable for interstate purchases.
- Select the integrated tax ledger.



• Depending on the location of the supplier, you can record a sal of interstate purchase transaction with the applicable GST rates.

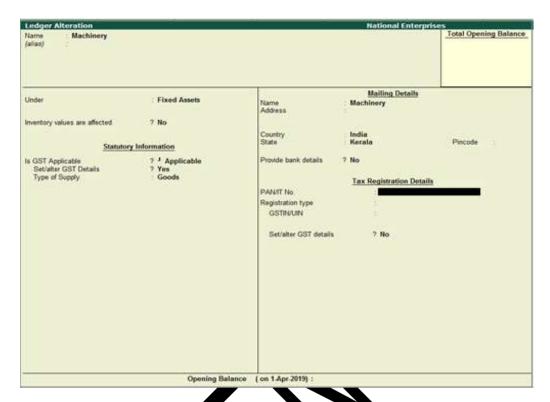
Purchase of Fixed Assets

You can record taxable or exempt archas of a sets (capital goods).

On 01-08-2017 Purchased Machine v From PV Laders @cost of Rs 250000 with Input GST Rate 28%

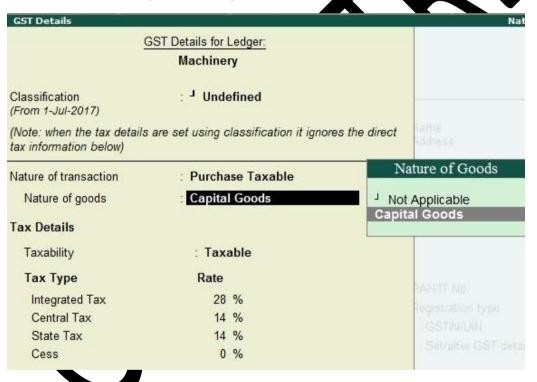
To create a Fixed Agets Ledg

1. Go to **Gateway** A lly > Account **Info Ledgers** > **Create**.



- 2. Group it under Fixed Assets.
- 3. Select the required **Natur** of transaction. You are select the following natures of transaction for capital good:
 - Imports Exempt
 - Imports Taxable
 - Interstate Purchase Exen
 - It erstate Purchase From Unregistered Dealer Services
 - Interstate Purchase raxable
 - Purchase Led Exports Exempt
 - Purchase Deemed Exports Taxable
 - Purchase Exempt
 - Purchase From SEZ Exempt
 - Purchase From SEZ Taxable

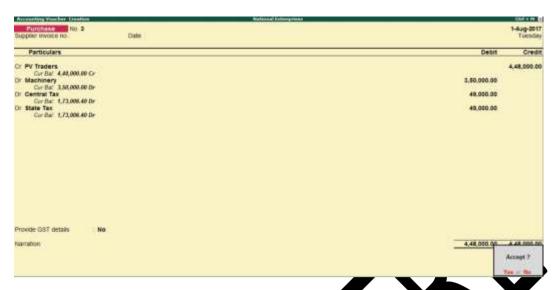
- Purchase From SEZ (Without Bill of Entry) Exempt
- Purchase From SEZ (Without Bill of Entry) Taxable
- Purchase From Unregistered Dealer Exempt
- Purchase From Unregistered Dealer Nil Rated
- Purchase From Unregistered Dealer Taxable
- Purchase Taxable
- 4. Select the **Nature of goods** as **Capital Goods**.



- 5. Accept the **Galla** screen.
- 6. Press **Enter** to save.

To record the purchase of fixed asset

1. Go to Gateway of Tally > Accounting Vouchers > F9: Purchase.



- 2. Click **F12: Configure** > **F12: Advanced** > set **AV an expense fixed seets in purchase vouchers** to **Yes**.
- 3. Enter the Supplier invoice no. and Dat
- 4. Credit the party ledger, and enter the fixed see the inclusive of tax.
- 5. Debit the fixed asset ledger and enter the assess ble value.
- 6. Debit the tax ledgers and er er the tax a sount.

7.	Press	Enter	to	save
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