



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 purchase of goods and services (inward supply) that attract GST using a purchase voucher. You can provide unique voucher numbers for your purchase vouchers, and use a new series of voucher numbering.

Local Purchase

The purchase of goods or services from a supplier in the same state attracts central tax and state tax.

- ❖ On 01-07-2017 Purchase from PT Solutions 2 Dell Computers @ Rs 22990 each and 20 Samsung Computer @ Rs 18990 with Input GST Rate 28%

1. Go to Gateway of Tally > Accounting Vouchers > 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.

Particulars	taxable Value	Tax rate	Duty/Tax Value
GST Details			
Purchase Taxable	8,55,700.00		1,41,618.40
Dell Computer			
Item Value (Purchase Value 5,05,700.00)	5,05,700.00		1,41,618.40
Central Tax		14%	70,800.20
State Tax		14%	70,800.20
Samsung Computer			
Item Value (Purchase Value 3,79,900.00)	3,79,900.00		1,06,264.40
Central Tax		14%	53,187.20
State Tax		14%	53,187.20
Total			2,48,912.80

Interstate Purchase

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

- ❖ On 02-07-2017 Purchase from GR Traders 30LG Air Conditioner@ Rs 23200 each and 25 Godrej Air Conditioner @ Rs 20990 with Input GST Rate 18%

Follow the steps used in [recording a local purchase transaction](#), with the following changes:

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

Name of Item	Quantity	Rate per	Amount
LG AircodRiser	38 Nos	23,290.00 Nos	6,84,000.00
Godrej AircodRiser	25 Nos	20,990.00 Nos	5,24,750.00
			12,08,750.00
Integrated Tax			2,15,735.00

- Depending on the location of the supplier, you can record a local or interstate purchase transaction with the applicable GST rates.

Purchase of Fixed Assets

You can record taxable or exempt purchases of fixed assets (capital goods).

- ❖ On 01-08-2017 Purchased Machine from PV Leaders @cost of Rs 250000 with Input GST Rate 28%

To create a Fixed Assets Ledger:

- Go to **Gateway of Tally > Accounts Info > Ledgers > Create**.

Ledger Alteration		National Enterprises	
Name (alias)	Machinery	Total Opening Balance	
Under	Fixed Assets	Name	Machinery
Inventory values are affected	? No	Address	
<u>Statutory Information</u>		Country	India
Is GST Applicable	? <input checked="" type="checkbox"/> Applicable	State	Kerala
Set/alter GST Details	? Yes	Pincode	
Type of Supply	Goods	Provide bank details	? No
		<u>Tax Registration Details</u>	
		PAN/IT No	
		Registration type	
		GSTR/UN	
		Set/alter GST details	? No
Opening Balance (on 1-Apr-2019) :			

2. Group it under **Fixed Assets**.
3. Select the required **Nature of transaction**. You can select the following natures of transaction for capital goods:
 - Imports Exempt
 - Imports Taxable
 - Interstate Purchase Exempt
 - Interstate Purchase From Unregistered Dealer - Services
 - Interstate Purchase Taxable
 - Purchase Deemed 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**.

GST Details

GST Details for Ledger:
Machinery

Classification : **Undefined**
(From 1-Jul-2017)
(Note: when the tax details are set using classification it ignores the direct tax information below)

Nature of transaction : **Purchase Taxable**
Nature of goods : **Capital Goods**

Tax Details

Taxability : **Taxable**

Tax Type	Rate
Integrated Tax	28 %
Central Tax	14 %
State Tax	14 %
Cess	0 %

Nature of Goods

- Not Applicable
- Capital Goods**

5. Accept the **GST Details** 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 **Allow expense of fixed assets in purchase vouchers** to **Yes**.
3. Enter the **Supplier invoice no.** and **Date**.
4. Credit the party ledger, and enter the fixed asset value inclusive of tax.
5. Debit the fixed asset ledger and enter the assessable value.
6. Debit the tax ledgers and enter the tax amount.
7. Press **Enter** to save.

* Character - end ***