

CREDIT NOTE UNDER GST

Generally Credit Note use to raise for any amount payable it may be Taxable or Not Taxable.

Credit Note can be used in multiple scenario under GST we will discuss few of them

- 1- Credit Note for Sales Return
- 2- Credit Note for Discount on sales
- 3- Credit Note for any Rate difference against Purchase
- 4- Credit Note against Purchase for any additional charges Payable to Supplier

1- Credit Note for Sale Return (Item Wise)

If Some or Full Quantity sold got rejected and rerun then we can pass entry for stock item cas below



Tally ERP 9
Accounting Voucher Creation
Reverse Charge

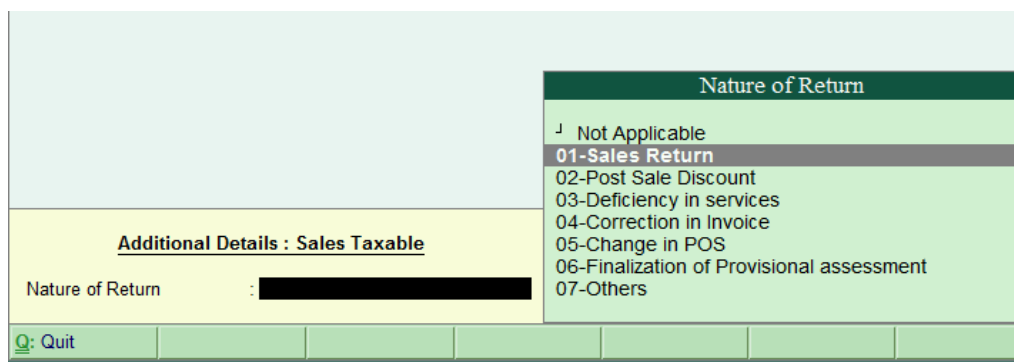
Credit Note No. 1
Original invoice no.: 1 Date: 10-Jul-2017 15-Jul-2017 Saturday

Party A/c name : CUSTOMER
Current balance : 4,72,000.00 Dr
Sales ledger : SALES ACCOUNT

Name of Item	Quantity	Rate per	Amount
Stock	10 NOS	5,000.00 NOS	50,000.00
CGST			4,500.00
SGST			4,500.00
			10 NOS 59,000.00

Provide GST details : Yes No Yes

Narration:



Nature of Return

- Not Applicable
- 01-Sales Return**
- 02-Post Sale Discount
- 03-Deficiency in services
- 04-Correction in Invoice
- 05-Change in POS
- 06-Finalization of Provisional assessment
- 07-Others

Additional Details : Sales Taxable

Nature of Return :

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
B Wing / 1st Floor, Steel House,
Off. Mahakali Caves Road,
Andheri East, Mumbai - 400093
Tel: +91-22-40864086 | www.antraweb.com

Select Appropriate option under GST details and select your bill reference as against reference

Credit Note for Sale Return (without Item Wise)

Tally.ERP 9

Accounting Voucher Creation Reverse Charge

Credit Note No. 1 15-Jul-2017 Saturday

Original invoice no.: 001 Date : 15-Jul-2017

Party A/c name : CUSTOMER
Current balance : 4,72,000.00 Dr

Particulars	Rate per	Amount
SALES ACCOUNT		10,000.00
CGST		900.00
SGST		900.00
		11,800.00

Provide GST details: Yes No

Narration:

Yes / No
Yes

Tax Classification Details		
Classification/Nature	Sales Taxable	
Is reverse charge applicable?	No	
Tax Type	Rate	
	New	(Current)
Integrated Tax	18 %	
Central Tax	9 %	
State Tax	9 %	
Cess		
Taxable Value	: (10,000.00)	

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
B Wing / 1st Floor, Steel House,
Off. Mahakali Caves Road,
Andheri East, Mumbai - 400093
Tel: +91-22-40864086 | www.antraweb.com

Additional Details : Sales Taxable Nature of Return : XXXXXXXXXX	<table border="1"> <tr> <th colspan="2" style="background-color: #006633; color: white;">Nature of Return</th> </tr> <tr> <td style="background-color: #e0f0e0;">J Not Applicable</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #006633; color: white;">01-Sales Return</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">02-Post Sale Discount</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">03-Deficiency in services</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">04-Correction in Invoice</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">05-Change in POS</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">06-Finalization of Provisional assessment</td> <td style="background-color: #e0f0e0;"></td> </tr> <tr> <td style="background-color: #e0f0e0;">07-Others</td> <td style="background-color: #e0f0e0;"></td> </tr> </table>	Nature of Return		J Not Applicable		01-Sales Return		02-Post Sale Discount		03-Deficiency in services		04-Correction in Invoice		05-Change in POS		06-Finalization of Provisional assessment		07-Others	
Nature of Return																			
J Not Applicable																			
01-Sales Return																			
02-Post Sale Discount																			
03-Deficiency in services																			
04-Correction in Invoice																			
05-Change in POS																			
06-Finalization of Provisional assessment																			
07-Others																			

Q: Quit

2- Credit Note for Discount on sales (Item Wise)

Discount given on sales generally to decrease value of amount to be receiveable hence we can pass the entry any of the following way

Tally.ERP 9
 P: Print | E: Export | M: E-Mail | O: Upload | S: TallyShop | G: Language | K: Keyboard | K: Control Centre | H: Support Centre | H: Help

Accounting Voucher Creation Reverse Charge Ctrl + M

Credit Note No. 1 15-Jul-2017
 Original invoice no.: 001 Saturday

Party A/c name : CUSTOMER
 Current balance : 4,72,000.00 Dr
 Sales ledger : SALES ACCOUNT

Name of Item	Quantity	Rate per	Amount
Stock			10,000.00
CGST			900.00
SGST			900.00
			11,800.00

Provide GST details : Yes No

Narration:

Yes / No
 Yes No

Right Panel (F1-F10): Accounting Vouchers, Inventory Vouchers, Order Vouchers, Date, Company, Contra, Payment, Receipt, Journal, Sales, Credit Note, Purchase, Debit Note, Reversing Journal, Memos, Stock Query, Tax Analysis, Accounting Invoice, As Voucher, Post-Dated, Optional

Do not mention any stock item Quantity Just select stock and value with GST

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
 B Wing / 1st Floor, Steel House,
 Off. Mahakali Caves Road,
 Andheri East, Mumbai - 400093
 Tel: +91-22-40864086 | www.antraweb.com

	Nature of Return
	J Not Applicable 01-Sales Return 02-Post Sale Discount 03-Deficiency in services 04-Correction in Invoice 05-Change in POS 06-Finalization of Provisional assessment 07-Others
Additional Details : Sales Taxable	
Nature of Return :	

OR

Credit Note for Discount on sales (Without Item Wise)

Tally.ERP 9	
P: Print	E: Export
M: E-Mail	O: Upload
S: TallyShop	G: Language
K: Keyboard	K: Control Centre
H: Support Centre	H: Help
Accounting Voucher Creation Reverse Charge	
Credit Note No. 1	15-Jul-2017
Original invoice no.: 001	Date : 15-Jul-2017
Party A/c name : CUSTOMER	
Current balance : 4,72,000.00 Dr	
Particulars	Rate per Amount
SALES ACCOUNT // DISCOUNTS GIVEN	10,000.00
CGST	900.00
SGST	900.00

You can create Discount given ledger but ledger **should be under Sales\Income** group and just enable the GST and do not mention any further details under Set alter GST details

Tax Classification Details		
Classification/Nature :	Sales Taxable	
Is reverse charge applicable?	No	
Tax Type	Rate	
	New	(Current)
Integrated Tax	18 %	
Central Tax	9 %	
State Tax	9 %	
Cess		
Taxable Value :	(10,000.00)	

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
 B Wing / 1st Floor, Steel House,
 Off. Mahakali Caves Road,
 Andheri East, Mumbai - 400093
 Tel: +91-22-40864086 | www.antraweb.com

<p>Additional Details : Sales Taxable</p> <p>Nature of Return : XXXXXXXXXX</p>		<p style="text-align: center;">Nature of Return</p> <p>┆ Not Applicable</p> <p>01-Sales Return</p> <p>02-Post Sale Discount</p> <p>03-Deficiency in services</p> <p>04-Correction in Invoice</p> <p>05-Change in POS</p> <p>06-Finalization of Provisional assessment</p> <p>07-Others</p>	
		<p>Q: Quit</p>	

3- Credit Note for any Rate difference against Purchase

Some time we book Purchase with lower rate of amount of product later on Supplier send debit note for higher rate of item for which we need to pass Credit Note for the same

ITEM WISE

(Entry Should be in Voucher Mode)

Particulars		Debit	Credit
Cr	SUPLIER		11,800.00
	Cur Bal: 2,24,200.00 Cr		
	Agst Ref 001	11,800.00 Cr	
Dr	PURCHASE ACCOUNT/ RATE DIFFERENCE	10,000.00	
	Cur Bal: 10,000.00 Dr		
	Stock	10,000.00	
Dr	CGST	900.00	
	Cur Bal: 18,900.00 Cr		
Dr	SGST	900.00	
	Cur Bal: 18,900.00 Cr		

You can select either your purchase ledger or your Rate difference ledger (grouped under Purchase account or expense)

As soon as you will select purchase ledger

Select Stock Item and value

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
 B Wing / 1st Floor, Steel House,
 Off. Mahakali Caves Road,
 Andheri East, Mumbai - 400093
 Tel: +91-22-40864086 | www.antraweb.com

Tally.ERP 9

P: Print | E: Export | M: E-Mail | O: Upload

Stock Item Allocations

Credit Note No. 1
Original invoice no.: 001 | Date: 15-Jul-2017

Particulars

Item Allocations for : Stock			
	Quantity	Rate per	Amount
Tracking No. : <input type="checkbox"/> Not Applicable Order No. : <input type="checkbox"/> Not Applicable			10,000.00

Tax Classification Details

Classification/Nature : **Purchase Taxable**

Is reverse charge applicable? No

Tax Type	Rate	
	New	(Current)
Integrated Tax	18 %	(18)
Central Tax	9 %	(9)
State Tax	9 %	(9)
Cess		

Please select the below option in Tax Classification Box

Provide GST details : Yes

Additional Details : Purchas

Nature of Return : Not Applicable

Supplier's Debit/Credit Note No. :

Nature of Return	
<input type="checkbox"/> Not Applicable	
<input checked="" type="checkbox"/> 04-Correction in Invoice	
<input type="checkbox"/> 05-Change in POS	
<input type="checkbox"/> 06-Finalization of Provisional assessment	
<input type="checkbox"/> 07-Others	

Q: Quit

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
B Wing / 1st Floor, Steel House,
Off. Mahakali Caves Road,
Andheri East, Mumbai - 400093
Tel: +91-22-40864086 | www.antraweb.com

WITHOUT ITEM WISE

Particulars		Debit	Credit
Cr SUPLER A			11,800.00
<i>Cur Bal: 11,800.00 Cr</i>			
New Ref 1	11,800.00 Cr		
Dr PURCHASE ACCOUNT/ RATE DIFFERENCE		10,000.00	
<i>Cur Bal: 10,000.00 Dr</i>			
Dr CGST		900.00	
<i>Cur Bal: 18,900.00 Cr</i>			
Dr SGST		900.00	
<i>Cur Bal: 18,900.00 Cr</i>			

SAME AS BOVE ENTRY DO NOT SELECT ANY ITEM

4- Credit Note against Purchase for any additional charges Payable to Supplier

Some time supplier miss to add some charges on Invoice such as Transport\Courier\other charges hence he raise Debit Note for the same and we need to book as Credit Note for it

Charges ledger should under Purchase or Expense Group or else report will not be affected

Particulars		Rate per	Amount
FREIGHT FORWARD CHARGE / TRANSPORT CHARGE			10,000.00
CGST			900.00
SGST			900.00
			11,800.00

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
 B Wing / 1st Floor, Steel House,
 Off. Mahakali Caves Road,
 Andheri East, Mumbai - 400093
 Tel: +91-22-40864086 | www.antraweb.com

		Nature of Return	
Additional Details : Purchas Nature of Return : XXXXXXXXXX Supplier's Debit/Credit Note No. :		J Not Applicable	
		04-Correction in Invoice	
		05-Change in POS	
		06-Finalization of Provisional assessment	
		07-Others	
Q: Quit			

IMPORTANT POINT TO NOTE

- 1-Ledger under Indirect Exp will affect your GSTR2 report where as Ledger under Income will affect your GSTR1
- 2- Debit Note against any Purchase will include ledgers which are under Indirect expenses/direct Exp/Purchase Account including Round off ledger (Default behavior of Tally)
- 3- Debit Note against any Sales should contain primary ledger under Income/SALES including Round off Ledger (As default behavior of Tally)
- 4- There are lot of problem that due to Round of ledgers entries are not reflecting under GSTR Report. Hence create 2 Round off ledger Round off on sales and Round off on Purchase
- 5- Tally Accept Single debit note/Credit Note against single Sales or Purchase Invoice

Incase of any queries, please call us on 022-40864086 or mail us at gst@antraweb.com. Watch GST related videos and documents on www.tallyhelp.com

Largest Tally Service Partner with a team of 200+ professionals



Antraweb Technologies Pvt Ltd.
 B Wing / 1st Floor, Steel House,
 Off. Mahakali Caves Road,
 Andheri East, Mumbai - 400093
 Tel: +91-22-40864086 | www.antraweb.com