

**PURCHASE OF FIXED ASSETS\CAPITAL GOODS**

This document will help you to understand most appropriate way to Pass entry for Fixed Assets Purchase under GST.

Let us understand with an example

ABC India Purchase 10 Dell Laptop @ 25000 each with GST Rate @ 28% from Vijay Sales on Cash Basis\Credit Basis

**Generally we pass entry using fixed assets ledger mode but we have 2 alternate option below please check**

**CASE A**

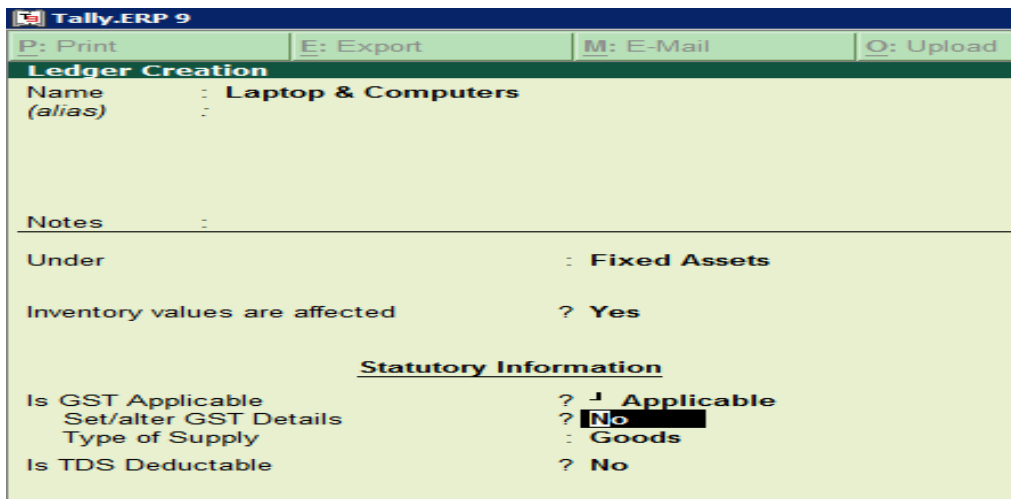
**Item Invoice Mode : Using Fixed Assets as stock item way**

**If Credit Basis**

**Masters**

**Party Master** : Vijay Sales - Mention state and GSTIN number of Party

**Fixed Assets Ledger** : Laptop and Computers as below



If you have already created your Fixed Assets ledger then **enable the option for Inventory Values are affected** and **do not** enable the option of set alter GST details

**Stock Item :**

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P: Print E: Export M: E-Mail O: Upload S: TallyShop G: Language K: Keyboard K: Control Centre H: Support Centre

**Stock Item Creation (Secondary)** Reverse Charge

Name : DELL LAPTOP 4 GB RAM  
(alias) :

Under	Statutory Information	Behaviour	List of Costing Methods
Under : J Primary Units : NOS Alternate units : J Not Applicable	GST Applicable : J Applicable Set/alter GST Details ? Yes Type of Supply : Goods Rate of Duty (eg 5) : 0	Costing method : At Zero Cost Market valuation method : Avg. Price Ignore difference due to physical counting? No Ignore negative balances ? No Treat all sales as new manufacture ? No Treat all purchases as consumed ? No Treat all rejections inward as scrap ? No	At Zero Cost Avg. Cost FIFO FIFO Perpetual Last Purchase Cost LIFO Annual LIFO Perpetual Monthly Avg. Cost Std. Cost

Enable the option for set alter GST details and select costing method as ZERO COST Mention HSN Code and Rate of GST

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P: Print E: Export M: E-Mail O: Upload S: TallyShop

**GST Details** Reverse

GST Details for Stock Item:  
DELL LAPTOP 4 GB RAM

**HSN/SAC Details**

Description : FIXED ASSETS  
HSN/SAC : 12345678  
Is non-GST goods ? No

**Tax Details**

Calculation type : On Value  
Taxability : Taxable  
Is reverse charge applicable ? No  
Is ineligible for input credit ? No

Tax Type	Valuation Type	Rate
Integrated Tax	Based on Value	28 %
Central Tax	Based on Value	14 %
State Tax	Based on Value	14 %
Cess	Based on Value	0 %

## Passing Entry

Before Passing entry Press F12 (2 time) and enable the option>>allow expenses and fixed assets for accounting allocation Select Party Ledger>>Select Laptop & Computer Fixed Assets Ledger>>Stock Item and pass entry as below

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Accounting Voucher Creation Reverse Charge Ctrl + M

Purchase No. 1  
Supplier invoice no.: 005 Date : 20-Aug-2017

Party A/c name : Vijay Sales  
Current balance :  
Purchase ledger : Laptop & Computers

Name of Item	Quantity	Rate per	Amount
DELL LAPTOP 4 GB RAM	10 NOS	25,000.00 NOS	2,50,000.00
CGST			35,000.00
SGST			35,000.00

If Tax classification box appear then do not mention anything ignore this page

Tax Classification details						
Classification/Nature	: Not Applicable					
Is reverse charge applicable	? No					
Tax Type	Valuation Type		Rate		Rate Per Unit	
	New	( Current )	New	( Current )	New	( Current )
Integrated Tax	Based on Value					
Central Tax	Based on Value					
State Tax	Based on Value					
Cess	Based on Value					

This entry will hit your Fixed Assets under Balance sheet and Party balance and will not hit your stock summary as costing method of stock has been selected as ZERO Cost

### In case of CASH Purchase

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Accounting Voucher Creation Reverse Charge Ctrl + M

Purchase No. 1  
Supplier invoice no.: 005 Date : 20-Aug-2017

Party A/c name : Cash  
Current balance : 15,400.00 Cr  
Purchase ledger : Laptop & Computers

Name of Item	Quantity	Rate per	Amount
DELL LAPTOP 4 GB RAM	10 NOS	25,000.00 NOS	2,50,000.00
CGST			35,000.00
SGST			35,000.00

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As soon as you will select your cash or bank ledger supplementary box will appear fill the option as below

<b>Receipt Details</b>	
Receipt Note No.(s) :	
↓ End of List	
Other Reference(s) :	
<b>Supplier's Details</b>	
Supplier Address :	Vijay Sales
State :	Maharashtra
GST Registration Type :	Regular
GSTIN/UIN :	27ASDFG1234A1Z1

**Rest of Configuration remains as it is in case of Credit Purchase**

**CASE B**

**Passing without selecting stock items using only fixed Assets ledger**

**In case of Credit Purchase (Pass Purchase entry)**

Go>>Purchase Voucher>>click on CTL+V>>Voucher mode

Particulars			Debit	Credit
Cr	Vijay Sales			3,20,000.00
	Cur Bal: 3,20,000.00 Cr			
	New Ref 1	3,20,000.00 Cr		
Dr	Laptop & Computers		2,50,000.00	
	Cur Bal: 2,50,000.00 Dr			
Dr	CGST		35,000.00	
	Cur Bal: 35,700.00 Dr			
Dr	SGST		35,000.00	
	Cur Bal: 35,700.00 Dr			

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GST amount need to Put manually and once you select Fixed Assets ledger please mention Tax Classification details as below

Tax Classification Details						
Classification/Nature : <b>Purchase Taxable</b>						
Is reverse charge applicable? No						
Tax Type	Valuation Type		Rate		Rate Per Unit	
	New	( Current )	New	( Current )	New	( Current )
Integrated Tax	Based on Value		28 %			
Central Tax	Based on Value		14 %			
State Tax	Based on Value		14 %			
Cess	Based on Value					

Before saving entry if shows any notification of override then click on override

### In case of Cash Purchase

Before passing entry press F12 (2 time) and enable the option for party details

Accounting Voucher Creation			Reverse Charge	Ctrl + M
Payment	No. 1			1-Aug-2017 Tuesday
Account : <b>HDFC BANK</b> Cur Bal: 2,02,000.00 Cr				
Particulars				Amount
Laptop & Computers Cur Bal: 6,00,000.00 Dr				2,50,000.00
CGST Cur Bal: 61,700.00 Dr				35,000.00
SGST Cur Bal: 61,700.00 Dr				35,000.00

GST Amount need to Put manually As soon as we will select bank or cash ledger it will show Supplementary details fill the details as below

Party Details	
Party Name	: <b>VIJAY SALES</b>
Address	:
State	: <b>Maharashtra</b>
Registration Type	: <b>Regular</b>
GSTIN/UIN	: <b>27ASDFG1234A1Z1</b>

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In Tax Classification details you can mention as

Tax Classification Details						
Classification/Nature : Purchase Taxable						
Is reverse charge applicable? <input type="checkbox"/> No						
Tax Type	Valuation Type		Rate		Rate Per Unit	
	New	( Current )	New	( Current )	New	( Current )
Integrated Tax	Based on Value		28 %			
Central Tax	Based on Value		14 %			
State Tax	Based on Value		14 %			
Cess	Based on Value					

While saving entry it will show option as override >>click on override and save entry

**In case of any queries, please call us on 022-40864086 or mail us at [gst@antraweb.com](mailto:gst@antraweb.com). Watch GST related videos and documents on [www.tallyhelp.com](http://www.tallyhelp.com)**

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