

## ADVANCE RECEIPT ENTRY

Under GST Regime, Advance Receipt from Register or Unregister Party create our Tax Liability. In this document we will cover how to pass advance receipt entry.

**Scenario A** : Receipt of Advance and Sales or Service Bill has been raised in same month

**Scenario B** : Receipt of Advance and Sales or Service bill in different month

### Scenario A :

Company Received 118000 Rs as Total Amount of Advance including Tax amount (GST@18%) on 1<sup>st</sup> July and on 10<sup>th</sup> July Bill has been raise for 200000+36000 Tax = 236000 Rs

### Masters :

**Party Master** : Enable Bill wise option in Party Master, State and Registration Type,

**Stock Master** : If advance has been received against stock please mention GST Rate and HSN Code of Stock

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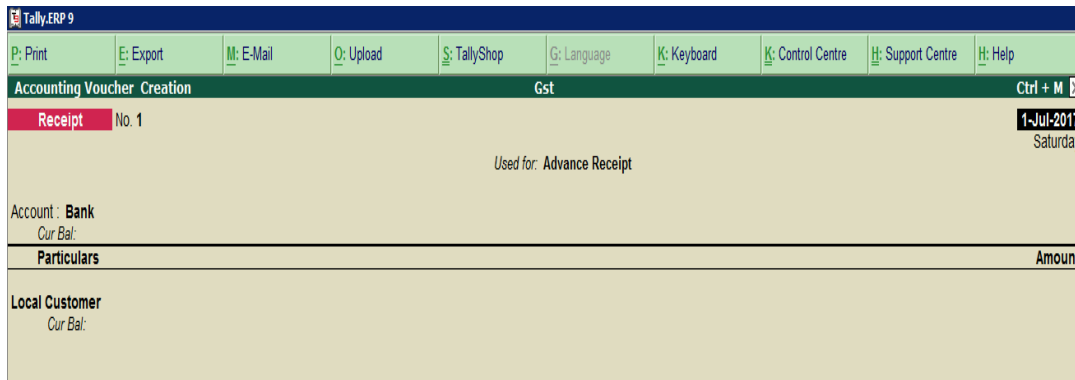


applicable. Tally will automatic will understand the nature once state has and registration mention at Party level.

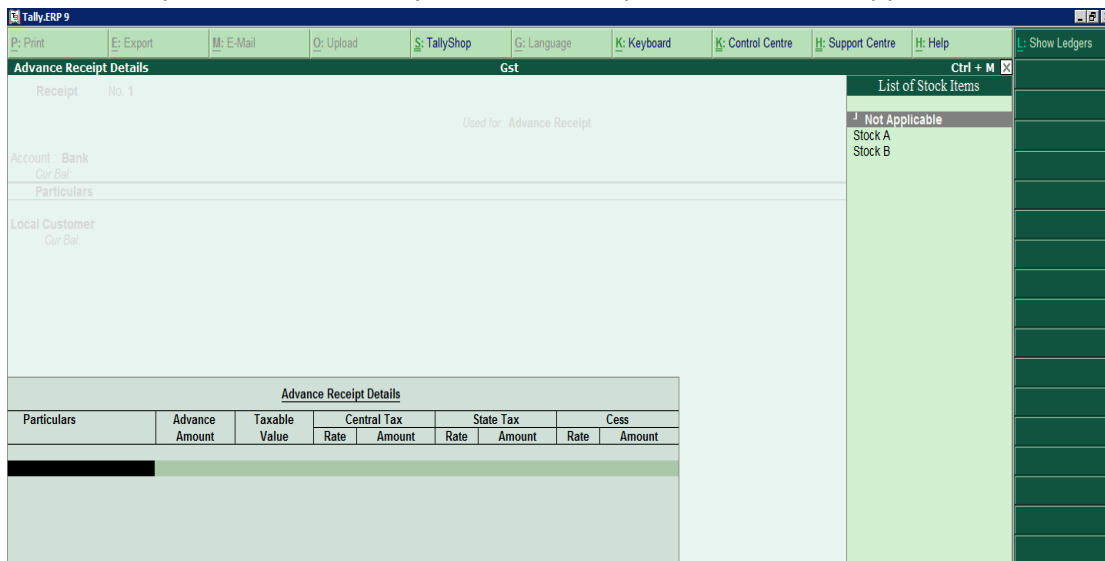
You can fix your nature of Transaction only when the nature of entry is always fix.

**Entry 1 : Passing Advance Receipt**

Go to Receipt voucher>>click on Advance Receipt by clicking ALT+V>>Select Bank>>Party Name>>



As soon as you will select Party advance receipt detail box will appear



Select Stock against your advance has been received (Note this will not affect physical balance of stock)

If it is against any service then click on ALT+L (Show Ledger)

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**Advance Receipt Details** Gst Ctrl + M

Receipt No. 1  
Used for: Advance Receipt

Account: Bank  
Cur Bal:

Particulars

Local Customer  
Cur Bal:

List of Ledgers

- Not Applicable
- DISCOUNT
- Local Sales
- Service

Advance Receipt Details								
Particulars	Advance Amount	Taxable Value	Central Tax		State Tax		Cess	
			Rate	Amount	Rate	Amount	Rate	Amount

Advance Receipt Details								
Particulars	Advance Amount	Taxable Value	Central Tax		State Tax		Cess	
			Rate	Amount	Rate	Amount	Rate	Amount
Stock A	1,18,000.00	1,00,000.00	9 %	9,000.00	9 %	9,000.00		

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**Accounting Voucher Creation** Gst Ctrl + M

Receipt No. 1  
1-Jul-2017 Saturday  
Used for: Advance Receipt

Account: Bank  
Cur Bal: 1,18,000.00 Dr

Particulars Amount

Local Customer  
Cur Bal: 1,18,000.00 Cr  
Advance ADV 001 1,18,000.00 Cr

- F1: Accounting Vouchers
- F1: Inventory Vouchers
- F2: Date
- F3: Company
- F4: Contra
- F5: Payment
- F6: Receipt
- F7: Journal
- F8: Sales

Above entry if final advance receipt entry. Please select proper bill reference as advance receipt  
After passing entry please check GSTR1 Report

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**GSTR-1** Gst Ctrl + M F3: Company

GSTR-1 1-Jul-2017 to 31-Jul-2017

Returns Summary

Total number of vouchers for the period 8  
 Included in returns 1  
 Not relevant for returns 7  
 Incomplete/Mismatch in information (to be resolved) 0

Table No.	Particulars	Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount
5	B2B Invoices								
6	B2C(Large) Invoices								
7	B2C(Small) Invoices								
8	Credit/Debit Notes								
9	Nil Rated Invoices								
10	Exports Invoices								
11	Tax Liability on Advances	1	1,18,000.00		9,000.00	9,000.00		18,000.00	1,18,000.00
12	Setoff of Tax Paid against Advances								

Point 11 (up to Release 6.0.3) shows Tax Liability on advance.  
 Point 7 Shows (Release 6.1 above) show Tax liability on advance  
 Taxable value shows wrong in old release.

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**GSTR-1** Gst Ctrl + M F2: Period

GSTR-1 1-Jul-2017 to 31-Jul-2017 F3: Company

Returns Summary

Total number of vouchers for the period 8  
 Included in returns 1  
 Not relevant for returns 7  
 Incomplete/Mismatch in information (to be resolved) 0

Particulars	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Total Tax Amount
<b>Outward Supplies</b>						
Local Sales	1,18,000.00		9,000.00	9,000.00		18,000.00
Taxable	1,18,000.00		9,000.00	9,000.00		18,000.00
Advance Receipt	1,18,000.00		9,000.00	9,000.00		18,000.00
<b>Total Outward Supplies</b>	<b>1,18,000.00</b>		<b>9,000.00</b>	<b>9,000.00</b>		<b>18,000.00</b>

## Entry 2 : Passing Sales or Service Entry

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Sales No. 1			10-Jul-2017	F2: Date
Reference no.: 005			Monday	F3: Company
Party A/c name : Local Customer				F4: Contra
Current balance : 1,18,000.00 Cr				F5: Payment
Sales ledger : Local Sales				F6: Receipt
Name of Item	Quantity	Rate per	Amount	F7: Journal
Stock A	100 mos	2,000.00 mos	2,00,000.00	F8: Sales
CGST			18,000.00	F8: Credit Note
Sgst			18,000.00	F9: Purchase

While Passing sales entry please select against reference of advance

Bill-wise Details for : Local Customer Upto: ₹ 2,36,000.00 Dr				
Type of Ref	Name	Due Date, or Credit Days (wef: 10-Jul-2017)	Amount	Dr/ Cr
Agst Ref	ADV 001		1,18,000.00	Dr
New Ref	Sale001		1,18,000.00	Dr

Once you pass the sales bill Report advance receipt from GSTR1 get vanished and it shows total liability on full amount of 200000 RS

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**GSTR-1** Gst Ctrl + M F3: Company

GSTR-1 1-Jul-2017 to 31-Jul-2017

**Returns Summary**

Total number of vouchers for the period	9
Included in returns	1
Not relevant for returns	8
Incomplete/Mismatch in information (to be resolved)	0

J: Stat Adjustment V: Default View U: Status Reconciliation E: e-Return N: HSN/SAC Summary A: View Accepted as is

Table No.	Particulars	Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount
5	B2B Invoices	1	2,00,000.00		18,000.00	18,000.00		36,000.00	2,36,000.00
6	B2C(Large) Invoices								
7	B2C(Small) Invoices								
8	Credit/Debit Notes								
9	Nil Rated Invoices								
10	Exports Invoices								
11	Tax Liability on Advances								
12	Setoff of Tax Paid against Advances								

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**GSTR-1** Gst Ctrl + M

GSTR-1 1-Jul-2017 to 31-Jul-2017

**Returns Summary**

Total number of vouchers for the period	9
Included in returns	1
Not relevant for returns	8
Incomplete/Mismatch in information (to be resolved)	0

J: Stat Adjustment V: Table-wise View U: Status Reconciliation E: e-Return N: HSN/SAC Summary

Particulars	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Total Tax Amount
<b>Outward Supplies</b>						
Local Sales	2,00,000.00		18,000.00	18,000.00		36,000.00
Taxable	2,00,000.00		18,000.00	18,000.00		36,000.00
<b>Total Outward Supplies</b>	<b>2,00,000.00</b>		<b>18,000.00</b>	<b>18,000.00</b>		<b>36,000.00</b>

**Scenario B :**

Entries : Advance Receipt on **1st July** with Tax 1,18,000 Rs (GST @18%)  
 Sales bill Done on **5th Aug** (Next Month) 2,00,000 + 36,000 Tax

Now in above case as Sales has been booked on next month hence our Tax liability Arise on us.

**Entry 1 : Advance Receipt Entry same as above**

**Entry 2: Liability to be raises on Advance at month end**

Go to journal voucher>>Press ALT+J Stat Adjournment>>Select increase of Tax Likability>>On Account of advance receipt>>

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Accounting Voucher Creation		Gst		Ctrl + M
Journal No. 5				31-Jul-2017 Monday
Used for: Increase of Tax Liability (Additional Details: On Account of Advance Receipts)				
Particulars	Debit	Credit		
Dr Tax Paid on Advance Receipt Cur Bal: 18,000.00 Dr	18,000.00			
Cr CGST Cur Bal: 26,100.00 Cr		9,000.00		
Cr Sgst Cur Bal: 26,100.00 Cr		9,000.00		

Tax Paid on Advance receipt ledger has been configure under Current Assets and without any GST or other configuration

This entry will raise Tax Liability in your books of Accounts Ledger but will not hit your GSTR Report

**Entry 3** : Raising of Sales Bill : Same as Scenario 1

Now as soon as we raise sales bill we have to charge Tax on full amount of 2,00,000 Rs so as a result double tax occurs in books of accounts hence we need to pass one additional Entry to knock off Tax liability

**Entry 4** : Double Tax Settlement (Date Should be on sales Invoice Date)

Go to Journal Voucher>>Click on Stat Adjustment>>Select option for Decrease Tax liability>>Sales against advance receipt

Accounting Voucher Creation		Gst		Ctrl + M
Journal No. 6				5-Aug-2017 Saturday
Used for: Decrease of Tax Liability (Additional Details: Sales against Advance Receipts)				
Particulars	Debit	Credit		
Dr CGST Cur Bal: 17,100.00 Cr	9,000.00			
Dr Sgst Cur Bal: 17,100.00 Cr	9,000.00			
Cr Tax Paid on Advance Receipt Cur Bal: 0.00 Cr		18,000.00		

This entry will amount hit the report but it will help to knock of you double Tax raise in books of accounts

**GSTR1 Report**

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**GSTR-1** Gst Ctrl + M

GSTR-1 1-Aug-2017 to 31-Aug-2017 F3: Company

**Returns Summary**

Total number of vouchers for the period	2
Included in returns	1
Not relevant for returns	1
Incomplete/Mismatch in information (to be resolved)	0
Previous period advance receipts	1

J: Stat Adjustment

Table No.	Particulars	Count	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Tax Amount	Invoice Amount
5	B2B Invoices	1	2,00,000.00		18,000.00	18,000.00		36,000.00	2,36,000.00
6	B2C(Large) Invoices								
7	B2C(Small) Invoices								
8	Credit/Debit Notes								
9	Nil Rated Invoices								
10	Exports Invoices								
11	Tax Liability on Advances								
12	Setoff of Tax Paid against Advances	1	1,00,000.00		9,000.00	9,000.00		18,000.00	1,00,000.00

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**GSTR-1** Gst Ctrl + M

GSTR-1 1-Aug-2017 to 31-Aug-2017 F2: Period

**Returns Summary**

Total number of vouchers for the period	2
Included in returns	1
Not relevant for returns	1
Incomplete/Mismatch in information (to be resolved)	0
Previous period advance receipts	1

J: Stat Adjustment

Particulars	Taxable Value	Integrated Tax Amount	Central Tax Amount	State Tax Amount	Cess Amount	Total Tax Amount
<b>Outward Supplies</b>						
Local Sales	2,00,000.00		18,000.00	18,000.00		36,000.00
Taxable	2,00,000.00		18,000.00	18,000.00		36,000.00
Less: Previous period Advance Tax Paid	1,00,000.00		9,000.00	9,000.00		18,000.00
<b>Total Outward Supplies</b>	<b>1,00,000.00</b>		<b>9,000.00</b>	<b>9,000.00</b>		<b>18,000.00</b>

V: Table-wise View

U: Status Reconciliation

E: e-Return

N: HSN/SAC Summary

**Incase 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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