

Instructions on Completing Change of Taxable Period and Accounting Basis (MIRA 207, version 12.1)

- ◆ This form is used to change your taxable period under section 24(b) of the GST Act or to change your accounting basis under section 34(b) of the GST Act.
- ◆ If you wish to change your taxable period, complete Section A only. If you wish to change your accounting basis, complete Section B only.

GST TIN (Taxpayer Identification Number)

Your GST TIN is a unique identification number issued to you when you registered for GST. In this box enter the TIN as shown on your GST Registration Certificate. Your application will only be accepted with the correct TIN.

For Example :

| GST TIN (Taxpayer Identification Number) | | | | | | | | | | |
|--|---|---|---|---|---|---|---|---|---|-----|
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | G | S | T | 501 |

Your TIN as it appears on your Notification of Registration

Taxpayer Name

This is the name of the legal owner of the taxable activities. In this box enter the name of the owner as shown on your GST Registration Certificate.

For Example :

| Taxpayer Name |
|---------------|
| Ahmed Asim |

Your TIN as it appears on your Notification of Registration

If the taxpayer name does not match with the TIN, the application will be rejected.

SECTION A

CHANGE OF TAXABLE PERIOD

- ◆ You may change your taxable period only with the written approval of the Commissioner General.
- ◆ If the Commissioner General approves your request to change your taxable period, the approval takes effect at the end of the taxable period in which the approval is granted.
- ◆ You will not be allowed to change your taxable period more than once a year.

Taxable period depends on your average monthly taxable sales. Taxable sales refers to the total value of your supplies excluding exempt and out-of-scope supplies.

- ◆ If your taxable sales exceed MVR 1 million per month, your taxable period is each calendar month.
- ◆ If your taxable sales does not exceed MVR 1 million per month, your taxable period is quarterly (based on calendar quarters, i.e. Jan-Mar, Apr-Jun, Jul-Sep, Oct-Dec).
- ◆ You may request to change your taxable period from monthly to quarterly ONLY if both monthly averages in items 1 and 2 below are less than MVR 1,000,000.

① Actual value of taxable supplies during the previous 12 months

This is the total value of taxable supplies during the previous 12 months, for all your taxable activities. In the second box, write the monthly average of the figure in the first box. The figures should be in MVR.

| | | |
|---|---|--|
| 1. Actual value of taxable supplies during the previous 12 months | 144,000 <small>Total value (MVR)</small> | 12,000 <small>Monthly average (MVR)</small> |
|---|---|--|

② Forecast value of taxable supplies for the next 12 months

This is the total value of taxable supplies that you forecast for all your taxable activities for the next 12 months. The figures should be in MVR.

In the second box, write the monthly average of the figure in the first box.. The value mentioned in this box is an estimate; please attach details of your working, showing clearly your basis and assumptions.

| | | |
|---|---|--|
| 2. Forecast value of taxable supplies for the next 12 months <i>Please attach details of your workings, showing clearly your basis and assumptions</i> | 144,960 <small>Total value (MVR)</small> | 12,080 <small>Monthly average (MVR)</small> |
|---|---|--|

③ Your preferred taxable period

Tick your preferred taxable period. You cannot apply for “quarterly” if the monthly average in item 1 or 2 exceeds MVR 1,000,000.

| | | |
|----------------------------------|---|------------------------------------|
| 3. Your preferred taxable period | <input checked="" type="checkbox"/> Monthly | <input type="checkbox"/> Quarterly |
|----------------------------------|---|------------------------------------|

SECTION B

CHANGE OF ACCOUNTING BASIS

- ◆ You may change your accounting basis only with the written approval of the Commissioner General.
- ◆ If the Commissioner General approves your request to change your accounting basis, the approval takes effect at the end of the taxable period in which the approval is granted.

Accounting basis is the basis on which you account for the GST you collect. The default accounting basis for the purpose of GST is invoice basis.

① Tick the appropriate answer below

(a) Select **Yes** if you are a local council established under the Decentralization Act (Law Number 7/2010) or any other government administration which is funded by the government. Otherwise, select **No**.

(b) Select **Yes** if you are a registered non-profit body that does not supply goods or services for profit. Otherwise, select **No**.

(c) Select **Yes** if your annual taxable sales does not exceed MVR 2,000,000 (Two Million Rufiyaa). Otherwise, select **No**.

| | | |
|--|---|--|
| (a) Are you a local council, or any other government administration? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |
| (b) Are you a non-profit body? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (c) Is your annual taxable sales less than MVR 2,000,000? | <input checked="" type="checkbox"/> Yes | <input type="checkbox"/> No |

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- ◆ You may request to change your accounting basis ONLY if the answer to any of the questions above is “Yes”. If the answer to question (c) above is “Yes” go to Question 2. If not proceed to Question 3.

② Taxable sales

In the first box, enter the total sales during the previous 12 months for all your taxable activities.

In the second box, write the total sales value that you expect to make from all your taxable activities for the next 12 months. The value mentioned in this box is an estimate; please attach details of your workings, showing clearly your basis and assumptions.

| | | |
|------------------|---|---|
| 2. Taxable sales | <input type="text" value="144,000"/> <small>Actual during the previous 12 months (MVR)</small> | <input type="text" value="250,000"/> <small>Forecast for the next 12 months (MVR) Please attach details of your workings, showing clearly your basis and assumptions</small> |
|------------------|---|---|

③ Your preferred accounting basis

Please select the appropriate option:

Invoice basis, if tax calculations are based on the invoices issued and received. This is the default accounting basis for all taxpayers.

Invoice basis

Payment basis, if tax calculations are based on the payments received and paid.

Payment basis


Hybrid basis, if output tax is based on invoice issued and input tax is based on invoices paid.

Hybrid basis

Declaration

The declaration must be signed by the legal owner of the business or an authorized representative of the taxpayer. State your ‘Title’, ‘First Name’, ‘Other Names’ (name should be stated as it appears on your National ID Card / Immigration ID Card), ‘Contact Number’, ‘Designation’ and the ‘Date’ the declaration is signed. Companies, partnerships, trusts, cooperative societies and other legal entities must stamp their official seal next to the signature.

Declaration
I declare that the information given on this form is true and correct, and that I am authorised to sign this application.

| | | | | |
|-------------|------------|-------------|-----------------|---|
| Mr | Ahmed | Asim | +960 7777777 |  |
| Title | First Name | Other Names | Contact Number | |
| | Owner | | 2 8 0 5 2 0 1 4 | Signature & Seal |
| Designation | | | Date | |

For official use

Leave this part blank

For Office Use Only

| | | | |
|----------------------|-----------------|----------------------|----------------------|
| <input type="text"/> | D D M M Y Y Y Y | <input type="text"/> | <input type="text"/> |
| Received By | Received Date | Entered By | Number |