(To be filled up by the BIR)
► DLN: ► PSIC:

Republika ng Pilipinas
Kagawaran ng Pananalapi
Kawanihan ng Rentas Internas

Monthly Value-Added Tax Declaration

BIR Form No. **2550M**
February 2007 (ENCS)

Fill in all applicable spaces. Mark all appropriate boxes with an "X".

1 ► For the Month of (MM/YYYY) ►	2 Amended Return ► ☐ Yes ☐ No	3 Number of sheets attached

Part I — Background Information

4 TIN ►	5 RDO Code ►	6 Line of Business ►
000		

7 Taxpayer's Name (For Individual)Last Name, First Name, Middle Name/(For Non-individual) Registered Name ►

8 Telephone Number

9 Registered Address ►

10 Zip Code ►

11 Are you availing of tax relief under Special Law or International Tax Treaty? ☐ Yes ☐ No If yes, specify

Part II — Computation of Tax (Attach additional sheets, if necessary)

		Sales/Receipts for the Month (Exclusive of VAT)		Output Tax Due for the Month
12	Vatable Sales/Receipt- Private (Sch.1)	12A		12B
13	Sales to Government	13A		13B
14	Zero Rated Sales/Receipts	14		
15	Exempt Sales/Receipts	15		
16	Total Sales/Receipts and Output Tax Due	16A		16B
17	Less: Allowable Input Tax			
	17A Input Tax Carried Over from Previous Period			17A
	17B Input Tax Deferred on Capital Goods Exceeding P1Million from Previous Period			17B
	17C Transitional Input Tax			17C
	17D Presumptive Input Tax			17D
	17E Others			17E
	17F Total (Sum of Item 17A,17B,17C,17D &17E)			17F
18	Current Transactions	Purchases		
	18A/B Purchase of Capital Goods not exceeding P1Million (see sch.2)	18A		18B
	18C/D Purchase of Capital Goods exceeding P1Million (see sch.3)	18C		18D
	18E/F Domestic Purchases of Goods Other than Capital Goods	18E		18F
	18G/H Importation of Goods Other than Capital Goods	18G		18H
	18I/J Domestic Purchase of Services	18 I		18J
	18K/L Services rendered by Non-residents	18K		18L
	18M Purchases Not Qualified for Input Tax	18M		
	18N/O Others	18N		18O
	18P Total Current Purchases (Sum of Item 18A,18C,18E,18G,18I,18K,18M&18N)	18P		
19	Total Available Input Tax (Sum of Item 17F,18B,18D,18F,18H,18J,18L & 18O)			19
20	Less: Deductions from Input Tax			
	20A Input Tax on Purchases of Capital Goods exceeding P1Million deferred for the succeeding period (Sch.3)			20A
	20B Input Tax on Sale to Govt. closed to expense (Sch.4)			20B
	20C Input Tax allocable to Exempt Sales (Sch.5)			20C
	20D VAT Refund/TCC claimed			20D
	20E Others			20E
	20F Total (Sum of Item 20A,20B,20C,20D & 20E)			20F
21	Total Allowable Input Tax (Item19 less Item 20F)			21
22	Net VAT Payable (Item 16B less Item 21)			22
23	Less: Tax Credits/Payments			
	23A Creditable Value-Added Tax Withheld (Sch. 6)			23A
	23B Advance Payments for Sugar and Flour Industries (Sch.7)			23B
	23C VATwithheld on Sales to Government (Sch.8)			23C
	23D VAT paid in return previously filed, if this is an amended return			23D
	23E Advance Payments made (please attach proof of payments - BIR Form No. 0605)			23E
	23F Others			23F
	23G Total Tax Credits/Payments (Sum of Item 23A,23B,23C, 23D, 23E & 23F)			23G
24	Tax Still Payable/(Overpayment) (Item 22 less Item 23G)			24
25	Add: Penalties — Surcharge **25A**	Interest **25B**	Compromise **25C**	25D
26	Total Amount Payable/(Overpayment) (Sum of Item 24 and 25D)			26

I declare, under the penalties of perjury, that this return has been made in good faith, verified by me, and to the best of my knowledge, and belief, is true and correct, pursuant to the provisions of the National Internal Revenue Code, as amended, and the regulations issued under authority thereof.

27 _____
President/Vice President/Principal Officer/Accredited Tax Agent/ Authorized Representative/Taxpayer (Signature Over Printed Name)

_____ Title/Position of Signatory

_____ TIN of Signatory

_____ Tax Agent Acc. No./Atty's Roll No.(if applicable)

_____ Date of Issuance

_____ Date of Expiry

28 _____
Treasurer/Assistant Treasurer (Signature Over Printed Name)

_____ Title/Position of Signatory

_____ TIN of Signatory

Part III — Details of Payment

Particulars	Drawee Bank/ Agency	Number	Date MM	Date DD	Date YYYY	Amount
29 Cash/Bank 29A Debit Memo	29B	29C				29D ►
30 Check 30A ►	30B ►	30C ►				30D ►
31 Tax Debit Memo 31A ►		31B ►				31C ►
32 Others 32A ►	32B ►	32C ►				32D ►

Stamp of Receiving Office/AAB and Date of Receipt (RO's Signature/ Bank Teller's Initial)

Machine Validation (if filed with an accredited agent bank)/Revenue Official Receipt Details (If not filed with an Authorized Agent Bank)

Schedule 1 Schedule of Sales/Receipts and Output Tax (Attach additional sheet, if necessary)

Industries Covered by VAT	A T C	Amount of Sales/Receipts For the Period	Output Tax For the Period
To Item 12A/B			

Schedule 2 Purchases/Importation of Capital Goods (Aggregate Amount Not Exceeding P1 Million) (Attach additional sheet, if necessary)

Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Input Tax (D)
Total (To Item 18A/B)			

Schedule 3 Purchases/Importation of Capital Goods (Aggregate Amount Exceeds P1 Million) (Attach additional sheet, if necessary)

A) Purchases/Importations This Period

Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Input Tax (Cx12%) (D)	Est. Life (in months) (E)	Recognized Life (In Months) Useful life or 60 mos. (whichever is shorter) (F)	Allowable Input Tax for the Period (D) divided by (F) (G)	Balance of Input Tax to be carried to Next Period (D) less (G) (H)
Total (To Item 18C/D)							

B) Purchases/Importations Previous Period

Date Purchased (A)	Description (B)	Amount (Net of VAT) (C)	Balance of Input Tax from Previous Period (D)	Est. Life (in months) (E)	Recognized Life (In Months) Remaining Life (F)	Allowable Input Tax for the Period (D) divided by (F) (G)	Balance of Input Tax to be carried to Next Period (D) less (G) (H)
Total							

C) Total Input Tax Deferred for future period from current and previous purchases (To Item 20A)

Schedule 4 Input Tax Attributable to Sale to Government

Input Tax directly attributable to sale to government	
Add: Ratable portion of Input Tax not directly attributable to any activity: (Taxable sales to government / Total Sales) x Amount of Input Tax not directly attributable	
Total Input Tax attributable to sale to government	
Less: Standard Input Tax to sale to government	
Input Tax on Sale to Govt. closed to expense (To Item 20B)	

Schedule 5 Input Tax Attributable to Exempt Sales

Input Tax directly attributable to exempt sale	
Add: Ratable portion of Input Tax not directly attributable to any activity: (Taxable exempt sale / Total Sales) x Amount of Input Tax not directly attributable	
Total Input Tax attributable to exempt sale (To Item 20C)	

Schedule 6 Tax Withheld Claimed as Tax Credit (Attach additional sheets, if necessary)

Period Covered	Name of Withholding Agent	Income Payment	Total Tax Withheld	Applied Current mo.
Total (To Item 23A)				

Schedule 7 Schedule of Advance Payment (Attach additional sheets, if necessary)

Period Covered	Name of Miller	Name of Taxpayer	Official Receipt Number	Amount Paid	Applied Current mo.
Total (To Item 23B)					

Schedule 8 VAT Withheld on Sales to Government (Attach additional sheets, if necessary)

Period Covered	Name of Withholding Agent	Income Payment	Total Tax Withheld	Applied Current mo.
Total (To Item 23C)				

ALPHANUMERIC TAX CODES (ATC)

INDUSTRIES COVERED BY VAT	ATC	INDUSTRIES COVERED BY VAT	ATC	INDUSTRIES COVERED BY VAT	ATC
1. Mining and Quarrying	VQ010	4. Lending Investors/Dealer In securites/ Pawnshops/Pre-need Co./	VB 102	8.6 Other Franchise	VB 112
2. Manufacturing				9. Real Estate, Renting & Business Activity	
2.1 Tobacco	VM 040	5. Construction	VC 010		
2.2 Alcohol	VM 110	6. Wholesale & Retail	VT 010	9.1 Sale of Real Property	VP 100
2.3 Petroleum	VM 120	7. Hotel & Restaurants		9.2 Lease of Real Property	VP 101
2.4 Automobiles	VM 130	7.1 Hotels, Motels	VB100	9.3 Sale/Lease of Intangible Property	VP 102
2.5 Non-Essentials (Excisable Goods)	VM 140	7.2 Restaurants, Caterers	VB101	10. Compulsory Social Security Public Administration & Defense	VD 010
2.6 Cement	VM 030	8. Transport Storage and Communications			
2.7 Food Products and Beverages	VM 020	8.1 Land Transport-Cargo	VB105	11. Other Community Social and Personal Service Activity	VH 010
2.8 Pharmaceuticals	VM 150	8.2 Water Transport-Cargo			
2.9 Flour	VM 050	8.2.1 Domestic Ocean Going Vessels	VB106	12. Others:	
2.10 Sugar	VM 160	8.2.2 Inter Island Shipping Vessels	VB 107	12.1 Storage & Warehousing	VS 010
2.11 Pesticides	VM 100	8.3 Air Transport-Cargo	VB108	12.2 Business Services (In General)	VB 010
2.12 Others (General)	VM 010	8.4 Telephone & Telegraph	VB109		
3. Non Life Insurance	VB 113	8.5 Radio/TV Broadcasting	VB 111	12.3 Importation of Goods	VI 010

BIR Form 2550M – Monthly Value-Added Tax Declaration
GUIDELINES AND INSTRUCTIONS

Who shall file

This return/declaration shall be filed in triplicate by the following taxpayers:

1. A VAT-registered person; and
2. A person required to register as a VAT taxpayer but failed to register.

This return/declaration must be filed by the aforementioned taxpayers for as long as the VAT registration has not yet been cancelled, even if there is no taxable transaction during the month or the aggregate sales/receipts for any 12-month period did not exceed the P1,500,000.00 threshold.

A person who imports goods shall use the form prescribed by the Bureau of Custom.

When and Where to file

The returns/declarations must be filed not later than the 20th day following the close of the month.

The returns/declarations must be filed with any Authorized Agent Bank (AAB) within the jurisdiction of the Revenue District Office where the taxpayer is required to register. In places where there are no Authorized Agent Bank (AAB), the returns/declarations shall be filed with the Revenue Collection Officer or duly Authorized City or Municipal Treasurer located within the revenue district where the taxpayer is required to register.

Taxpayers with branches shall file only one consolidated return/declaration for his principal place of business or head office and all branches.

When and Where to Pay

Upon filing this return/declaration, the total amount payable shall be paid to the Authorized Agent Bank (AAB) where the return/declaration is filed. In places where there are no AABs, payment shall be made to the Revenue Collection Officer or duly Authorized City or Municipal Treasurer who shall issue a Revenue Official Receipt (ROR) therefor.

Where the return is filed with an AAB, taxpayer must accomplish and submit BIR-prescribed deposit slip, which the bank teller shall machine validate as evidence that payment was received by the AAB. The AAB receiving the tax return shall stamp mark the word "Received" on the return and also machine validate the return as proof of filing the return and payment of the tax by the taxpayer, respectively. The machine validation shall reflect the date of payment, amount paid and transactions code, the name of the bank, branch code, teller's code and teller's initial. Bank debit memo number and date should be indicated in the return for taxpayers paying under the bank debit system.

For Electronic Filing and Payment System (EFPS) Taxpayer

The deadline for electronically filing and paying the taxes due thereon shall be in accordance with the provisions of existing applicable revenue issuances.

Rates and Bases of Tax

A. On Sale of Goods and Properties – twelve percent (12%) of the gross selling price or gross value in money of the goods or properties sold, bartered or exchanged.
B. On Sale of Services and Use or Lease of Properties – twelve percent (12%) of gross receipts derived from the sale or exchange of services, including the use or lease of properties.
C. On Importation of Goods – twelve percent (12%) based on the total value used by the Bureau of Customs in determining tariff and customs duties, plus customs duties, excise taxes, if any, and other charges, such tax to be paid by importer prior to the release of such goods from customs custody: Provided, That where the customs duties are determined on the basis of quantity or volume of the goods, the value added tax shall be based on the landed cost plus excise taxes, if any.
D. On Export Sales and Other Zero-rated Sales - 0%.

Definition of Terms

Input Tax means the value-added tax due from or paid by a VAT-registered person in the course of his trade or business on importation of goods, or local purchase of goods or services, including lease or use of property, from a VAT-registered person. It shall also include the transitional input tax determined in accordance with Section 111 of the National Internal Revenue Code, presumptive input tax and deferred input tax from previous period.

Output Tax means the value-added tax due on the sale or lease of taxable goods or properties or services by any person registered or required to register under Section 236 of the National Internal Revenue Code.

Penalties

There shall be imposed and collected as part of the tax:

1. A surcharge of twenty five percent (25%) for each of the following violations:
   a. Failure to file any return and pay the amount of tax or installment due on or before the due date;
   b. Unless otherwise authorized by the Commissioner, filing a return with a person or office other than those with whom it is required to be filed;
   c. Failure to pay the full or part of the amount of tax shown on the return, or the full amount of tax due for which no return is required to be filed on or before the due date;
   d. Failure to pay the deficiency tax within the time prescribed for its payment in the notice of assessment.
2. A surcharge of fifty percent (50%) of the tax or of the deficiency tax, in case any payment has been made on the basis of such return before the discovery of the falsity or fraud, for each of the following violations:
   a. Willful neglect to file the return within the period prescribed by the Code or by rules and regulations; or
   b. In case a false or fraudulent return is willfully made.
3. Interest at the rate of twenty percent (20%) per annum, or such higher rate as may be prescribed by rules and regulations, on any unpaid amount of tax, from the date prescribed for the payment until the amount is fully paid.
4. Compromise penalty.

Attachments

1. Duly issued Certificate of Creditable VAT Withheld at Source, if applicable;
2. Summary Alphalist of Withholding Agents of Income Payments Subjected to Withholding Tax at Source (SAWT), if applicable;
3. Duly approved Tax Debit Memo, if applicable;
4. Duly approved Tax Compliance Certificate, if applicable.
5. Authorization letter, if return is filed by authorized representative.

Note: All background information must be properly filled up.

- All returns filed by an accredited tax representative on behalf of a taxpayer shall bear the following information:
  A. For CPAs and others (individual practitioners and members of GPPs);
     a.1 Taxpayer Identification Number (TIN); and
     a.2 Certificate of Accreditation Number, Date of Issuance, and Date of Expiry.
  B. For members of the Philippine Bar (individual practitioners, members of GPPs);
     b.1 Taxpayer Identification Number (TIN); and
     b.2 Attorney's Roll number or Accreditation Number, if any.
- Box No. 1 refers to transaction period and not the date of filing this return.
- The last 3 digits of the 12-digit TIN refers to the branch code.
- TIN = Taxpayer Identification Number

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