

CHAPTER

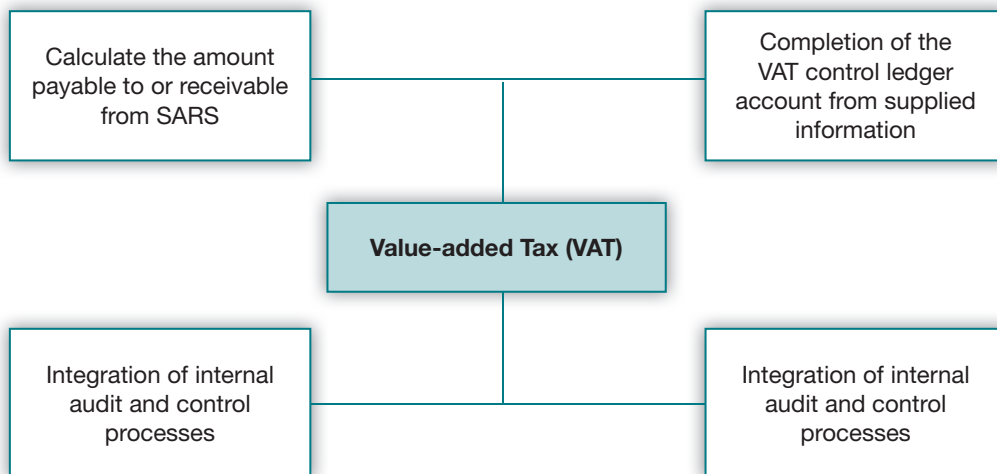
# 10

## Value-added Tax (VAT)

In order to complete this chapter, you should already:

- ✓ understand the basic concepts, ethics and control measures related to VAT
- ✓ be able to calculate VAT inclusive and exclusive amounts.

This chapter covers



On completion of this chapter, you should be able to:

- ✓ calculate the amount payable to, or receivable from, SARS
- ✓ complete the VAT CONTROL ledger account
- ✓ integrate GAAP, ethics, internal auditing and controls relating to VAT.