Value Added Tax (For standard taxation) Form

☐ Preliminary ☐ Final
☐ Filing after due date
☐ Early refund for zero-rating

Processing Period
Immediately

Ref. no. ☐☐☐☐ − ☐☐☐☐   Filing period ☐☐☐☐ year ☐ period (mm dd ~ mm dd)

Tax Payer

Name of Company		Name of Representative		Business Registration No.	☐☐☐ - ☐☐ − ☐☐☐☐☐
Resident Registration No.		−	Telephone No.	Office / Home / Mobile	
Address				E-mail	

❶ Filing Information

Classification				Turnover of Sales	Rate	Tax Amount
Tax base and Out put tax	VAT-taxed	Tax invoice issued	①		$\frac{10}{100}$	
		Tax invoice issued by purchaser	②		$\frac{10}{100}$	
		Other	③		$\frac{10}{100}$	
	Zero rate	Tax invoice issued	④		$\frac{0}{100}$	
		Other	⑤		$\frac{0}{100}$	
	Taxes unreported in the preliminary return		⑥			
	Addition / subtraction of bad debts tax credit		⑦			
	Total		⑧		(A)	
Input tax	The amount for which tax invoice received	Purchases of goods/ services	⑨			
		Purchases of fixed assets	⑩			
	Taxes unreported in preliminary return		⑪			
	Tax invoice issued by purchaser		⑫			
	Other		⑬			
	Total (⑨+⑩+⑪+⑫+⑬)		⑭			
	Non-deductible input tax		⑮			
	Balance (⑭−⑮)		⑯		(B)	
Taxes payable(refundable) (output tax(A)−input tax(B))					(C)	
Tax reduction/ exemption or deduction	Other taxes reduced/ exempted or deducted		⑰			
	Credit card slip issuance deduction		⑱			
	Total		⑲		(D)	
Taxes unrefunded in preliminary return			⑳		(E)	
Tax assessed for preliminary return			㉑		(F)	
Prepaid tax of special payment by gold ingot purchaser			㉒		(G)	
Penalties			㉓		(H)	
Total of tax payable(refundable)((D)−(E)−(F)−(G)−(H)+(I))					㉔	
Total of tax payable(refundable) by main business place that pays VAT for all other sub-business places						

❷ Bank Account for Tax Refund | Name of Bank | Bank Branch | Account no. |

❸ Report for Business Closure | Date | Reason |

❹ Tax base information

Business type	Item	Code	Amount
Not subject to Revenue			
Total			

I declare that I have examined this form to the best of my knowledge and belief, it is true, complete, and in accordance with Article 18, 19 or 24 of the Value Added Tax Law and Article 45(3) of the Basic Law for National Taxes.

Name of filer (signature)
Date Year Month Day

I, as a licensee of tax professional, filled out above tax return fairly and honestly.
Tax agent (signature)

To Head of   District Tax Office

Required document	Refer to following pages

Tax Agent	Name	Business registration no.	Telephone

Required Documents	1. Aggregate summary of tax invoices classified by purchaser 2. Aggregate summary of tax invoices classified by seller 3. Aggregate summary of the tax invoices issued by purchaser 4. Attached documents for zero-rating 5. Declaration form for bad debt tax credits 6. Supporting document for non-deductible input taxes 7. Aggregate summary of invoices classified by purchaser 8. Aggregate summary of invoices classified by seller 9. Specifications received such as credit card sales slip 10. Details of payment of e-money (e-records are also acceptable) 11. Details of rents received 12. Details of building management 13. Details of sales 14. Declaration form for the tax base for VAT and tax payable(refundable) for each business place in case the main business place pays taxes for all other sub-business places 15. Details of tax base of VAT and tax payable(refundable) of each business place if each business place is subject to tax return and payment 16. Certificate of Business Registration (must be attached to this Form when you declare business closure) 17. Details of depreciable assets such as building 18. Declaration form for deemed input tax credit 19. Other necessary documents

Instruction

Please complete this Form in Korean and Arabic numbers, and write only up to Won unit.

Please, do not fill in the shaded boxes.

❶ Filing Information

In line ①, enter VAT-imposed sales amount accrued for the tax return period for which tax invoices were issued.

In line ②, enter the amount and the tax amount written on tax invoices issued by purchaser.

In line ③, enter the amount for which credit card receipts issued, e-money receipts received, receipts issued and the amount for which tax invoice issuance is not required (Tax amount= turnover of sales × tax rate).

In line ④, enter zero-rated sales amount for which tax invoices were issued.

In line ⑤, enter zero-rated sales amount for which tax invoice issuance is not required.

Fill in line ⑥ if you have unreported amount at the time of preliminary tax return. Enter the sales amount and tax amount in line   on page 2 (front).

Line ⑦ is applicable to taxpayers who receive bad debt tax credits when their account receivables for the provision of VAT-taxed goods or services are no longer to be collected. In the case you receive bad debt tax credit, indicate subtraction (△) for the amount of bad debt tax. Enter the applicable amount of bad debt tax if bad debts are collected in whole or part, and taxes are paid on the collected amount.

In Lines ⑨ and ⑩, enter the value of supply and tax amount as they are indicated on the tax invoice for fixed assets ⑩ and purchases of goods or services other than fixed assets⑨.

Fill in line ⑪ when you file taxes unreported at the time of the preliminary return period. Enter the sales amount and tax amount in line   on page 2 (front).

In line ⑫, Enter the amount and tax amount as indicated on the tax invoice that the buyer issued after he received the confirmation notice of transaction from the head of district tax office.

Fill in ⑬ if you are entitled to tax credits such as input tax credit indicated on credit card sales slip, deemed input tax credit, deemed input tax credit on recycling of scrapped materials etc.. deemed input tax credit for gold ingot, inventory input tax credit or collected bad debt tax. Enter the sales amount and the tax amount as indicated in line   on page 2 (front).

Fill in ⑮, if you have, on the tax invoice received, non-deductible input tax, or input tax from the tax-free business from common input tax or bad debt tax credit. Enter the amount and tax amount as indicated in line   on page 2 (front).

In line ㉛, enter tax amounts such as reduced taxes granted to taxi service provider as indicated line   on page 2 (front).

In line ㉖, fill in this line if you run self-owned business, such as retail, food and accommodation services as designated by Article 79-2 (1) and (2) of the Enforcement Decree of the Value Added Tax, and have any sales amount settled with credit card or e-money. In column Amount, enter the sales amount for which credit card or e-money sales slips were issued. In column Tax Amount, enter 1/100 of the sales amount (for up to 5 million won per year).

In line ㉝, enter the amount of tax refund, if any, in case you declared ordinary refund in the preliminary return.

In line ㉞, enter the amount of taxes assessed during the preliminary return period, if any, for the tax period.

In line ㉟, enter the amount of VAT that was remitted to the national treasury by the VAT management agency that is designated by Article 106-9 of the Enforcement Decree on Special Tax Treatment Control Law.

In line ㊱, enter any penalties, if any. Enter the tax amount as indicated in line ㊲ on page 2 (front).

❷ Bank Account for Tax Refund

Fill in ㊳, if you are entitled to any tax refunds. If your refund is 20 million won or more, you should submit separate declaration form for bank account creation.

❸ Report for Business Closure

Fill in this line if you wish to report the closing of business.

❹ Tax Base Information

In lines ㊴ ~ ㊵, enter the total amount of tax base(⑧) by business type and item. In line ㊶, enter the amount that is not subject to income tax, such as Amount from fixed asset sales and supply to direct sales store. The amount in line ㊶ must be consistent with the amount in line ⑧.

Business registration no. ☐☐☐ – ☐☐ – ☐☐☐☐☐ *You must give your correct business registration number.

		Classification			Turnover of sales	Tax rate	Tax amount
Unreported Taxes in the preliminary return	⑥ Sales	VAT-taxed	Tax invoice	⑯		$\frac{10}{100}$	
			Other	⑰		$\frac{10}{100}$	
		Zero rating	Tax invoice	⑱		$\frac{0}{100}$	
			Other	⑲		$\frac{0}{100}$	
		Total		⑳			
	⑪ Purchase	Tax invoice		㉑			
		Other deductible input tax		㉒			
		Total		㉓			

	Classification		Amount	Tax rate	Tax amount
⑬ Other deductible input tax	Specification of reception such as credit card sales slip, etc.	㉔			
	Deemed input tax	㉕		Refer to back page	
	Input tax credit for recycling of scrapped materials, etc	㉖		Refer to back page	
	Deemed input tax credit for gold ingot purchase	㉗			
	Input tax credit for conversion to taxable business	㉘			
	Inventory input tax	㉙			
	Collected bad debt tax	㉚			
	Total	㉛			

	Classification		Amount	Tax rate	Tax amount
⑮ Non-deductible input tax	Non-deductible input tax	㉜			
	Common input tax credit for tax-free business	㉝			
	Bad debt tax amount	㉞			
	Total	㉟			

	Classification		Amount	Tax rate	Tax amount
Details of other tax credit/reduction	Tax credit for e-filing	㊱			
	Reduced tax for taxi service provider	㊲			
	Tax credit for Cash Receipt System Operator	㊳			
	Other	㊴			
	Total	㊵			

	Classification		Amount	Tax rate	Tax amount
Penalties	Failure to register business, etc.	㊶		$\frac{1}{100}$	
	Failure to issue tax invoice	㊷		$\frac{2}{100}$	
	Failure to aggregate summary of tax invoices classified by purchaser	㊸		Refer to back page	
	Failure to file returns /under-reporting	㊹		Refer to back page	
	Non-payment/ underpayment of tax	㊺		Refer to back page	
	Failure to report or under-reporting of tax base for zero-rating	㊻		$\frac{1}{100}$	
	Failure to submit details of sales	㊼		$\frac{5}{1,000}$	
	Total	㊽			

Turnover of sales of VAT-free business	Business type	Business item	Code	Amount
	㊾			
			※Total (㊾+)	

Amount for which invoice issued/received	㊿ Invoice issued	
	ⓗ Invoice received	

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⑥,⑪ Unreported taxes in the preliminary returns

In lines 舞~舜, 舛・舞, enter the details of sum of taxes unreported during the pre1iminary return period, if you indicated the sum of ⑥ and ⑪. However, the amount of tax invoice issued by purchaser should be included in column Tax invoice.

⑬ Other deductible imput tax

Fill in 鼎, if you apply for input tax credit by specifying the records of credit card sales slip, etc, that was issued for provision of business related goods/services, on the specification of reception of credit card sales slip, etc. and submitting the specification.

Fill in 鼐, if you are entitled to deemed input tax credit when goods/services that are manufactured or produced by using tax-free agricultural products are taxed. In line Amount, enter the purchase price of VAT-exempt agricultural products as indicated in the Declaration Form for deemed input tax credit. In line Tax Amount, enter 2/102 * the purchase price (in the case of restaurant: 3/103* purchase price, and in the case of goods/services supplied between January 1, 2007 and December 31, 2008: 6/106*purchase price).

Fill in 鼑 if you are entitled to input tax credit for recycling of scrapped materials, etc. In line Amount, enter the purchase price of scrapped materials for recycling. In line Tax Amount, enter the amount of tax credit as indicated in the request form for input tax credit for recycling of scrapped materials and secondhand goods (갑).

Fill in line 鼒 if you are entitled to deemed input tax credit for gold ingot purchase. In line Amount, enter the purchase price of gold ingot purchase. In line Tax Amount, enter the actual amount of input tax credit allowed as indicated in the Form for deemed input tax credit for gold ingot purchase.

Fill in line 鼓, if you use or consume depreciable assets designed for tax-free business in the taxable business. Enter the amount of input tax credit that was not deducted at the time of purchase

Fill in 鼔, if you are entitled to input tax credit for the inventory or depreciable assets as they stand on the day when your status is changed from business for simplified taxation to business for general taxation.

In line 鼕, enter the tax amount of bad debts refunded if bad debts are collected in whole or part after input tax credit is denied as account payable for goods/services received or other account payables become uncollectable.

⑮ Non-deductible input tax

In line 鼖, enter the sum of value of supply and tax amount as indicated on tax invoice which is not subject to input tax credit.

In line 鼗, enter the value of supply and tax amount attributed to VAT-free business and subject to the common input tax.

In line 鼘, enter the applicable amount of bad debt tax, if account payable for provision of VAT-taxed goods/services or other account payables become insolvent and the bad debt becomes definite before business closure and the seller receives bad debt tax credit.

⑳ Other tax credit and reduction

Fill in line 鼙 in case of a final return. Enter e-filing tax credits under Article 104-8 of the Restriction of Special Taxation Act (10,000 Won).

Line 鼚 is applicable to general taxi service provider. Enter 1 half the amount of tax payable in (C) on the front page.

In line 鼛, enter the amount of VAT credit that was granted to the Cash Receipt Operator under Article 126 (3) of the Restriction of Special Taxation Act.

鼜 Penalties

In line 鼝, Non-register and being registered under others' name(applied to value of supply) : 1/100

In line 鼞, Failure to issue tax invoice, issuance/receipt of tax invoice without provision of goods/service, or issuance/receipt of tax invoice in the name of a person other than supplier of goods/service : 2/100

Line 鼟, Failure to submit aggregate summary of tax invoices classified by purchaser (late submission) and failure to sincerely file (applied to value of supply): 1/100(cf. delayed submission : 5/1,000)
Failure to submit aggregate summary of tax invoices classified by seller and failure to sincerely file (applied to value of supply): 1/100

Line 齀, Failure to file returns /under-reporting : penalties for unreported/under-reported (or, over-reported) tax will apply under Article 47-2 ~ 47-4 of the Basic Law for National Taxes.
  - Willful failure to file returns/under-reporting of tax : 40% of calculated tax amount
  - Failure to file returns : 20% of calculated tax amount
  - Under-reporting of tax: 10% of calculated tax amount

Line 齁 Non-payment/ underpayment of tax : According to Article 47-5 of the Basic Law for National Taxes, [Amount of not paid and under-paid, or amount of refund] × 3 × The number of days × 1/10,000
  ※ The number of days refers to the number of days counted from the day after the due date to the "date of actual payment" or" from the day of refund received to the date of "actual payment".

Fill in 齂, if you have unreported/under-reported zero-rated tax base.
File in 齃, if you failed to submit details of sales (when you are required to submit the statement), or if you complete the statement based on incorrect facts.

Turnover of sales of VAT-free business, Amount for which invoice issued / received

In lines 齄・齅, enter turnover of sales of VAT-free business by business type and item.
In line 齆, enter the sum of turnover of sales
In line 齇, enter the sum of invoices that were issued for provision of VAT-free goods/services.
In line 齈, enter the sum of invoices received from your business partners.