

16 Annex - Taxation

**126. RULEBOOK ON THE FORM AND CONTENT OF VAT
CALCULATION RETURN**

Pursuant to Article 35 paragraph 5 of the Law on Value Added Tax (Official Gazette of the Republic of Montenegro 65/01, 38/02, 72/02, 21/03 and 76/05), the Ministry of Finance hereby issues the

**RULEBOOK
ON THE FORM AND CONTENT OF VAT CALCULATION RETURN**

(Official Gazette of the Republic of Montenegro 79/05 of 23 December 2005, 28/06 of 3 May 2006)

Article 1

This Rulebook shall regulate the form and content of monthly return for VAT calculation (hereinafter referred to as "VAT calculation return").

Article 2

VAT calculation return shall be submitted to the competent tax authority in two copies, on Form "PR VAT - 2", which, together with Instructions for filling in the return, is printed with this Rulebook and presents its integral part.

Article 3

VAT calculation return shall be signed and certified with the seal by VAT taxpayer or by an authorised person.

Article 4

The Rulebook on the form and content of VAT calculation return (Official Gazette of the Republic of Montenegro 72/03) shall be repealed on the day of entry into force of this Rulebook.

Article 5

This Rulebook shall enter into force on the eighth day following that of its publication in the Official Gazette of the Republic of Montenegro and it shall apply from 1 January 2006.

MINISTRY OF FINANCE

No 04-8479/1
21 December 2005
Podgorica

Minister,
Dr Igor Lukšić

126. RULEBOOK ON THE FORM AND CONTENT OF VAT CALCULATION RETURN

20.	TOTAL OUTPUT VAT ON DELIVERIES (AMOUNTS FROM COLUMNS 14+15+18)		
21.	TOTAL INPUT VAT – PREPAYMENT (16+17+18+19)		
22.	INPUT VAT WITHOUT RIGHT TO DEDUCTION		
23.	INPUT VAT WITH RIGHT TO DEDUCTION (21-22)		
24.	DUE VAT PAYMENT (20-23)		
25.	VAT CREDIT (23-20)		
26.	I DEMAND REFUND OF VAT CREDIT UNDER NO 25 (ENCIRCLE "YES" OR "NO")	YES	NO

I declare under full criminal and material liability that aforementioned data are correct.

Date of submission ___/___/_____

STAMP

Signature of authorised person

TO BE FILLED IN BY TAX ADMINISTRATION

Document no:/..... Reception date:..... Processing date:.....

Surname and name of authorised employee:

Signature:

INSTRUCTIONS FOR FILLING IN THE RETURN

Under the ordinal number 1, tax period - enter month and year for which the return is submitted.

If amended return is submitted for that period, the sign "X" shall be entered in the square box;

Under the ordinal number 2, tax identification number - enter the tax identification number (TIN) of the taxpayer that had been assigned to him by the competent tax authority during the registration.

Under the ordinal number 3, the name or surname and first name - enter the official name for a legal person, or surname and name of a natural person depending on who is VAT payer.

Under the ordinal number 4, activity code - enter the code according to activities classification of competent authority in charge of statistics.

Under the ordinal number 5, the address - enter full address including street name, house number, city, as well as phone number.

Under the ordinal number 6, the authorised person - enter tax identification number (TIN) of the authorised person, his surname and name, address and phone number.

Under the ordinal number 7, date of liquidation or termination - enter day, month and year of liquidation or termination of VAT payers' activity.

Under the ordinal number 8, VAT registration number - enter the VAT number from the decision on entry into the tax register for VAT.

Under the ordinal number 9, no transactions during the tax period - enter the sign "X" if there were no transactions (turnover) during the tax period or month for which the return is submitted.

If there were any transactions (turnover) the field shall remain empty.

Under the ordinal number 10, taxable turnover (deliveries) at the rate of 17% - enter the total taxable turnover of goods and services with calculated VAT at general rate of 17%.

Under the ordinal number 11, taxable turnover (deliveries) at the rate of 7% - enter the total taxable turnover of goods and services with calculated VAT at reduced rate of 7%.

Under the ordinal number 12, taxable turnover (deliveries) at the rate of 0% - enter the total amount of sold goods and services that are taxed at the rate of 0%.

Under the ordinal number 13, tax-exempted turnover - deliveries - enter the total value of sold goods and services that are exempted from VAT.

Under the ordinal number 14, VAT on domestic turnover of goods and services at the rate of 17% - enter total VAT calculated on issued invoices for domestic turnover of goods and services at the rate of 17%.

Under the ordinal number 15, VAT on domestic turnover of goods and services at the rate of 7% - enter total VAT calculated on issued invoices for domestic turnover of goods and services at a rate of 7%.

Under the ordinal number 16, input VAT on domestic turnover of goods and services – enter total VAT calculated on received invoices in domestic turnover of goods and services.

Under the ordinal number 17, VAT paid on import - enter the total amount of VAT paid at import of goods.

Under the ordinal number 18, VAT on services from foreign parties - enter the total amount of VAT paid by the recipient of services (Article 12, paragraph 3 of the Law).

Under the ordinal number 19, lump-sum reimbursement at the rate of 5% - enter the total amount of VAT at the rate of 5% that is calculated based on buyout value of agricultural and forestry products, which is paid to a farmer who is not VAT payer.

Under the ordinal number 20, total output VAT on deliveries - enter the amount under numbers 14 +15 +18.

Under the ordinal number 21, total input VAT-prepayment - enter the sum of amounts under numbers 16 +17 +18 +19.

Under the ordinal number 22, input VAT without right to deduction - enter the amount of input VAT for which the taxpayer has no right to deduction.

Under the ordinal number 23, input VAT with right to deduction - enter the amount of input VAT for which the taxpayer has right to deduction.

Under the ordinal number 24, due VAT payment - enter the difference between numbers 20-23.

Under the ordinal number 25, VAT credit - enter the difference between numbers 23-20.

Under the ordinal number 26, if the taxpayer demands refund of VAT credit, he shall encircle "YES", and if he wants to use it for payment of liabilities in future tax periods, he shall encircle "NO".