

VAT Code  
 (maximum 3 characters)

OK  
 Cancel

Description

☐ VAT Code is inactive

☒ Taxable  
☐ Tax Exempt

Taxable Information

VAT Item for Purchases

VAT Item for Sales

Type  
 Used to calculate and individually track two or more VAT items that apply to the same sale or purchase.

OK  
 Cancel  
 Spelling

Group Name/Number

Description

☐ Item is inactive

Enter each individual VAT you need to charge or are charged on sales and purchase transactions. QuickBooks will collect or pay VAT for these items as a group, but will report on each one individually.

VAT Item	Rate	VAT Agency	Description
Rev Purchases	-23.0%	Collector-General	Rev Purchases
Rev Sales	23.0%	Collector-General	Rev Sales
Group Rate		0.0%	