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The Bizsetup blog is the corporate website of the Business Setup Group. It's founded by Max Soutter, widely considered Zimbabwe's top marketing & business setup advisor and certainly the most generous!

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If you're starting, growing or investing in a business in Zimbabwe, feel free to contact Max directly on either [max.soutter@gmail.com](mailto:max.soutter@gmail.com) or [max@bizsetup.co.zw](mailto:max@bizsetup.co.zw)

**WORKSHEET SHOWING DECLARATION OF VALUE ADDED TAX IN FOREIGN CURRENCY**

The worksheet should be completed where transactions were done in at least two foreign currency denominations

CURRENCIES	USD		GBP		ZAR		BWP		Other		Indicate the preferred type of foreign currency denomination to be used for the purposes of remittance / refunding of VAT [USD/GBP/ZAR/BWP]
	Value of supply	Output tax	Value of supply	Output tax	Value of supply	Output tax	Value of supply	Output tax	Value of supply	Output tax	
The Rate of conversion / cross rate (The interbank rate prevailing on the date of transaction / date of the Tax Invoice)											
Supply of goods and /or services at 15%											
Supply of goods and /or services at 0%											
Exempt supplies											
<b>ADJUSTMENTS</b>											
Change of use of goods and / or services (goods applied to own use)											
Change of use of capital goods											
Bad debts recovered											
Debit issued & Credit note received											
<b>DEEMED SUPPLIES</b>											
Fringe benefits - Section 8(1)f											
<b>TOTAL OUTPUT TAX IN FOREIGN CURRENCY</b>	Value	Input tax	Value	Input tax	Value	Input tax	Value	Input tax	Value	Input tax	Input tax
<b>INPUT TAX CLAIM IN FOREIGN CURRENCY</b>											
Local goods and or services purchased to make taxable supplies											
Imported goods to make taxable supplies											
Capital goods purchased to make taxable goods											
<b>ADJUSTMENTS</b>											
Change of use of goods and / or services (goods applied to own use)											
Change of use of capital goods											
Bad debts written off											
Debit issued & Credit note received											
<b>TOTAL INPUT TAX IN FOREIGN CURRENCY</b>											
<b>CALCULATION OF VAT PAYABLE / REFUNDABLE</b>											
Total output tax in foreign currency											
Less: Total input tax in foreign currency											
Amount payable / refundable											
Add: Penalty											
Interest											
<b>TOTAL</b>											
Add / Deduct credit balance c/f in foreign currency											
Amount payable / refundable in foreign currency											

**Please note**

1. Declarations shall be made in the currency of transaction as reflected on the Tax Invoice for audit purposes
2. For purposes of remitting VAT to ZIMIRA or claiming a refund from ZIMIRA, you are required to make a single declaration under one denominated currency, in the last column.
3. You are required to show the preferred single currency denomination in which payment to ZIMIRA will be made or refund will be processed
4. The rate of conversion / cross rate from the other currencies into the preferred currency should be shown.
5. The Rate of conversion / cross rate to be applied will be the interbank rate prevailing on the date of transaction or the date of the Tax Invoice.
6. This form is obtainable from our website: [www.zimira.co.zw](http://www.zimira.co.zw)