

Worksheet 1 VAT calculations

1. Calculate the amount of VAT payable. (Remember that VAT is 14%)
 - 1.1 The VAT inclusive price of a dress is R136,80 and the VAT exclusive price of the same dress is R120. What is the VAT payable on the dress? (2)
 - 1.2 What VAT must be paid on an item with a VAT exclusive price of R13,12? (2)
 - 1.3 A packet of chips costs R18, excluding VAT. What is the VAT due on the packet of chips? (2)
 - 1.4 The VAT exclusive price of a pair of sneakers is R350. What amount should be added to the VAT exclusive price to determine the VAT inclusive price of the sneakers? (2)

[8]
2. Calculate the VAT inclusive price.
 - 2.1 The VAT exclusive price of a dress is R120 and the VAT payable on the same dress is R16,80. What is the VAT inclusive price of the dress? (2)
 - 2.2 A slab of chocolate costs R20,55, excluding VAT. Calculate the VAT inclusive price of the chocolate. (2)
 - 2.3 A butcher increased all his meat prices by 14% as instructed by the government. If beef mince was previously R32,99 per kg, what would you pay for a 1-kg pack of mince after the increase? (3)
 - 2.4 A loaf of brown bread costs R14,99. What would you pay, as the consumer, for the loaf of brown bread? (3)

[10]
3. Calculate the VAT exclusive price.
 - 3.1 The VAT inclusive price of a dress is R136,80 and the VAT paid on the same dress is R16,80. What is the VAT exclusive price of the dress? (3)
 - 3.2 The price of a television set, including VAT, is R4 999. What is the price, excluding VAT? (3)
 - 3.3 Lihle buys a second-hand car priced at R75 000, including VAT. The dealer offers to sell him the car without VAT. What would Lihle pay for the car if he takes up the offer? (3)
 - 3.4 Peter was quoted the VAT inclusive price of R425 for hiring 40 chairs. What is the VAT exclusive price for hiring the 40 chairs? (3)

[12]

Worksheet total: 30 marks