

Form 721VI MWK

version 2020.12.02

Government of the U.S. Virgin Islands
BUREAU OF INTERNAL REVENUE

WORKSHEET

(A) Manufacturer

(C) Month

Year

(B) EIN/SSN

Calculation of Manufacturing Cost Worksheet (To be attached to Form 721VI Monthly filing)

Please complete for the units sold during the month concerned.

ITEM NO (D)	DESCRIPTION (E)	UNITS SOLD (F)	COST PER UNIT (G)	TOTAL PRODUCTION COST (H)	TOTAL SALES (I)	GROSS PROFIT (J)
Total Sales						

INSTRUCTIONS FOR COMPLETING FORM 721VI MWK

- A. MANUFACTURER – Indicate the name of the business entity submitting the return.
- B. EIN/SSN - Insert the Employer Identification Number of the business entity or the Social Security number of the sole proprietor.
- C. MONTH/YEAR – Indicate the month and year for which the manufacturer’s goods were sold.
- D. ITEM NUMBER – Select the appropriate item code which corresponds with the manufactured product.
- E. DESCRIPTION – Indicate a precise description of the manufactured item.

- F. UNITS SOLD – Indicate the total number of units per items description sold during the month being reported.
- G. COST PER UNIT – Provide the cost for manufacturing one unit of item described. Please note the manufacturing cost is calculated to include the cost of the direct materials used + direct labor + manufacturing overhead cost, divided by units sold.
- H. TOTAL PRODUCTION COST – Is the calculation of UNITS SOLD multiplied by COST PER UNIT or (Column F x Column G).
- I. TOTAL SALES – Provide the total sales generated from the sale of the manufactured item during the month reported.
- J. GROSS PROFIT% - Is the calculation of TOTAL SALES less TOTAL PRODUCTION COST divided by the TOTAL PRODUCTION COST OR (Column I - Column H/Column H)

PLEASE NOTE: After completing this form (FORM 721VI MWK), the following information to include ITEM NUMBER, DESCRIPTION, UNIT SOLD and TOTAL PRODUCTION COST must be transferred to **FORM 721VI** for the calculation and payment of excise taxes on a monthly basis. Also, please attach all applicable sale invoices for the manufactured items or products sold for the month, including invoices for sale items that are exempt from Excise Tax.