Zakat for a gold shop: the base and the nisab

How much is the shop's zakat this year?

Before you use it

Important: this sheet is a calculator only and not a fatwa. How stock is valued, how debts are counted and the passing of the lunar year (hawl) involve details of Islamic law, so ask Dar al-Ifta or a fatwa authority you trust before you pay zakat. You type the values yourself.

1 Use it in 4 steps

1. On the zakat day, type the price of one gram of 24K.
2. One line per item: its name, then pick Asset or Debt from the list, then its value in pounds.
3. Value the stock in the way your fatwa authority told you.
4. The sheet works out the base, the nisab and the zakat. Delete the "Example" rows before you start.

2 The calculation

1. Base = the sum of every Asset − the sum of every Debt.
2. Nisab = 85 × the price of 1 g of 24K. If the base reaches it: zakat = base × 2.5%.
3. The lunar year, and how to value stock and debts: ask a fatwa authority.

3 Worked example Example

Price of 1 g of 24K on the zakat day (example): 7,009.37 · Zakat rate: 2.5%

Item	Asset or Debt	Value (EGP)
Example jewelry on display	Asset	1,850,000.00
Example bars and scrap	Asset	420,000.00
Example safe and bank	Asset	185,000.00
Example customer credit expected to be collected	Asset	17,800.00
Example owed to the wholesaler and bills due	Debt	255,000.00

Result	Value
Assets	2,472,800.00
Debts	255,000.00
Base (assets − debts)	2,217,800.00
Nisab (value of 85 g of 24K)	595,796.45
Zakat	55,445.00
Result	**The base reaches the nisab**

4 The table: fill it in by hand

Item	Asset or Debt	Value (EGP)

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