

1987 No. 438

VALUE ADDED TAX

The Value Added Tax (Increase of Registration Limits)
Order 1987

Made - - - - - 17th March 1987

Laid before the House of Commons - - - 17th March 1987

Coming into force:

Articles 1 and 2 - - - - - 18th March 1987

Article 3- - - - - - 1st June 1987

The Treasury, in exercise of the powers conferred on them by paragraph 12 of Schedule 1 to the Value Added Tax Act 1983(a), hereby make the following Order:

1. This Order may be cited as the Value Added Tax (Increase of Registration Limits) Order 1987 and shall come into force on the following dates:

Articles 1 and 2 - - - - - 18th March 1987

Article 3 - - - - - 1st June 1987

2. In paragraph 1 of Schedule 1(b) to the Value Added Tax Act 1983 (liability to be registered)—

- (a) for “£7,000” there shall be substituted “£7,250”, and
- (b) for “£20,500”, in each place, there shall be substituted “£21,300”.

3. In paragraph 2 of that Schedule (termination of liability to be registered)—

- (a) for “£20,500”, in both places, there shall be substituted “£21,300”, and
- (b) for “£19,500” there shall be substituted “£20,300”.

Tim Sainsbury
Michael Neubert

17th March 1987

Two of the Lords Commissioners of Her Majesty's Treasury

EXPLANATORY NOTE

(This note is not part of the Order.)

This Order increases the VAT registration limit from £20,500 to £21,300 per annum and the single quarterly limit from £7,000 to £7,250 with effect from 18th March 1987.

The Order also increases the limits for cancellation of registration with effect from 1st June 1987. The limit is increased from £20,500 to £21,300 where cancellation is sought on the basis of past taxable turnover and from £19,500 to £20,300 where it is sought on the basis of expected future taxable turnover.

The later date of implementation of the change in the cancellation limits is to allow time for potential applicants for deregistration to consider their position and to make application to their local VAT office.

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