
STATUTORY INSTRUMENTS

1992 No. 644

VALUE ADDED TAX

**The Value Added Tax (Cash Accounting)
(Amendment) Regulations 1992**

<i>Made</i>	- - - -	<i>10th March 1992</i>
<i>Laid before the House of Commons</i>	- - - -	<i>11th March 1992</i>
<i>Coming into force</i>	- -	<i>1st April 1992</i>

The Commissioners of Customs and Excise, in exercise of the powers conferred on them by sections 14(1) and 48(1) of, and paragraph 2(3A) of Schedule 7 to, the Value Added Tax Act 1983(1) and of all other powers enabling them in that behalf, hereby make the following Regulations:

1. These Regulations may be cited as the Value Added Tax (Cash Accounting) (Amendment) Regulations 1992 and shall come into force on 1st April 1992.

2. In regulation 4(1)(b)(ii) of the Value Added Tax (Cash Accounting) Regulations 1987(2), for “£1,000” there shall be substituted “£5,000”.

New King’s Beam House 22 Upper Ground
LONDON SE1 9PJ
10th March 1992

Valerie Strachan
Commissioner of Customs and Excise

(1) 1983 c. 55; section 14(1) was amended by, and paragraph 2(3A) of Schedule 7 was inserted by, section 11 of the Finance Act 1987 (c. 16); section 48(1) defines “the Commissioners” as meaning the Commissioners of Customs and Excise and “regulations” as meaning regulations made by the Commissioners.
(2) S.I.1987/1427; relevant amending instrument is S.I. 1990/420.

Status: This is the original version (as it was originally made). This item of legislation is currently only available in its original format.

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 1st April 1992, amend regulation 4(1)(b)(ii) of the Value Added Tax (Cash Accounting) Regulations 1987 by increasing to £5,000 the indebtedness a taxable person may have to the Commissioners without being ineligible for admission to the cash accounting scheme (provided there is an arrangement for the outstanding amount to be paid in instalments).