
STATUTORY INSTRUMENTS

2018 No. 41

The Soft Drinks Industry Levy Regulations 2018

PART 7

Accounting periods, payment, returns and accounts

Requirement to keep accounts

23.—(1) For each accounting period, a liable person must keep accounts for the purposes of soft drinks industry levy.

(2) The accounts must include details of the following quantities—

- (a) where the liable person falls within section 35(1), the quantity of chargeable soft drinks packaged to which a chargeable event in section 32(2) or (3) applies;
- (b) where the liable person falls within section 35(2), the quantity of chargeable soft drinks imported to which a chargeable event in section 33(2) or (8) applies; and
- (c) where the liable person falls within section 35(3), the quantity of chargeable soft drinks imported to which a chargeable event in section 33(9) applies.

(3) Those quantities must be shown in litres.

(4) The accounts must show in respect of those quantities, the quantity subject to the small producer exemption described in section 37.

(5) The accounts must show separately in respect of each of the quantities described in paragraph (2)—

- (a) the rate of soft drinks industry levy which is applicable; and
- (b) the amount of soft drinks industry levy payable.

(6) The accounts must include details of—

- (a) how any tax credit is calculated;
- (b) the case which applies to any tax credit; and
- (c) any adjustments or corrections made in respect of any previous accounting period, including identification of the period.

(7) The accounts must show the total of soft drinks industry levy payable in respect of the accounting period.

(8) The liable person must preserve the accounts for an accounting period for the period of 6 years beginning with the last day of the accounting period.