

Changes to legislation: There are currently no known outstanding effects for the Value Added Tax Act 1994, Cross Heading: Treatment of credit vouchers. (See end of Document for details)

SCHEDULES

[^{F1}SCHEDULE 10A

FACE-VALUE VOUCHERS [^{F1}ISSUED BEFORE 1 JANUARY 2019]

Textual Amendments

- F1** Sch. 10A inserted (with application in accordance with Sch. 1 para. 4 of the amending Act) by [Finance Act 2003 \(c. 14\)](#), [Sch. 1 para. 2](#)
- F1** Words in Sch. 10A heading inserted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), [Sch. 17 para. 4](#)

Treatment of credit vouchers

- 3 (1) This paragraph applies to a face-value voucher issued by a person who—
- (a) is not a person from whom goods or services may be obtained by the use of the voucher, and
 - (b) undertakes to give complete or partial reimbursement to any such person from whom goods or services are so obtained.

Such a voucher is referred to in this Schedule as a “credit voucher”.

- (2) The consideration for any supply of a credit voucher shall be disregarded for the purposes of this Act except to the extent (if any) that it exceeds the face value of the voucher.
- (3) Sub-paragraph (2) above does not apply if any of the persons from whom goods or services are obtained by the use of the voucher fails to account for any of the VAT due on the supply of those goods or services to the person using the voucher to obtain them.

[The Treasury may by order specify other circumstances in which sub-paragraph (2)
^{F2}(4) above does not apply.]]

Textual Amendments

- F2** Sch. 10A para. 3(4) inserted (19.7.2006) by [Finance Act 2006 \(c. 25\)](#), [s. 22\(3\)](#)

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