
Changes to legislation: There are currently no known outstanding effects for the Value Added Tax Act 1994, Paragraph 4. (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 retailer vouchers

- 4 (1) This paragraph applies to a face-value voucher issued by a person who—
- (a) is a person from whom goods or services may be obtained by the use of the voucher, and
 - (b) if there are other such persons, undertakes to give complete or partial reimbursement to those from whom goods or services are so obtained.
- Such a voucher is referred to in this Schedule as a “retailer voucher”.
- (2) The consideration for the issue of a retailer 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—
- (a) the voucher is used to obtain goods or services from a person other than the issuer, and
 - (b) that person 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.
- (4) Any supply of a retailer voucher subsequent to the issue of it shall be treated in the same way as the supply of a voucher to which paragraph 6 below applies.]

Changes to legislation:

There are currently no known outstanding effects for the Value Added Tax Act 1994, Paragraph 4.