
STATUTORY INSTRUMENTS

1995 No. 2518

The Value Added Tax Regulations 1995

PART V

ACCOUNTING, PAYMENT AND RECORDS

[^{F1}Recording and keeping of information in electronic form

32A.—(1) Subject to regulation 32B a taxable person shall keep and maintain the information specified in paragraphs (2) and (3) in an electronic form (“the electronic account”).

(2) The information specified for the purposes of paragraph (1) is—

- (a) the name of the taxable person;
- (b) the address of the taxable person’s principal place of business;
- (c) the taxable person’s VAT registration number; and
- (d) any VAT accounting schemes used by the taxable person.

(3) Subject to paragraph (4) the information specified for the purposes of paragraph (1) for each accounting period is—

- (a) subject to sub-paragraph (c), for each supply made within the period—
 - (i) the time of supply,
 - (ii) the value of the supply, and
 - (iii) the rate of VAT charged;
- (b) subject to sub-paragraph (c), for each supply received within the period—
 - (i) the time of supply,
 - (ii) the value of the supply, and
 - (iii) the total amount of input tax for which credit is allowable under section 26 of the Act;
- (c) where more than one supply is recorded on a tax invoice and those supplies are either—
 - (i) supplies made which are required to be accounted for in respect of the same prescribed accounting period and are subject to the same rate of VAT, or
 - (ii) supplies received for which credit is allowable in the same prescribed accounting period,they may be treated as a single supply for the purposes of either sub-paragraph (a) or (b), whichever is relevant;
- (d) the information specified in each sub-paragraph of paragraphs (3) and (4) of regulation 32;
- (e) where adjustment or correction is made to the VAT account which is required or allowed by any provision of the Act, or any regulations made under the Act, the total amount adjusted or corrected for the period pursuant to that provision or those regulations;

- (f) the proportions of the total of the VAT exclusive value of all outputs for the period which are attributable in each case to standard rated, reduced rated, zero-rated, exempt or outside the scope outputs.
- (4) The information specified in paragraph (3) may be varied by direction of the Commissioners to make provision about—
- (a) supplies of investment gold which are subject to the provisions of regulation 31A;
 - (b) the operation of the flat-rate scheme under Part 7A of these Regulations (flat-rate scheme for small businesses);
 - (c) the operation of retail schemes under Part 9 of these Regulations (supplies by retailers);
 - (d) cases where the Commissioners are satisfied that keeping and maintaining information as specified in this regulation is likely to be impossible, impractical or unduly onerous.
- (5) The electronic account must be kept and maintained using functional compatible software.
- (6) The functional compatible software must take a form approved by the Commissioners in a specific or general direction.
- (7) A direction under paragraph (6) may also specify the circumstances in which functional compatible software may be used or not used.
- (8) The information specified in paragraph (3) must be entered in the electronic account for the relevant prescribed accounting period no later than the earlier of the date by which the taxable person is required to make the return or the date the return is made for that prescribed accounting period.
- (9) Changes to the information specified in paragraph (2) must be made no later than the end of the prescribed accounting period in which those changes occur.
- (10) Where a taxable person discovers an error or omission in the electronic account that person must correct the electronic account as soon as possible but in any event no later than the end of the prescribed accounting period in which the error is discovered.]

Textual Amendments

- F1** [Regs. 32A-32C](#) inserted (with effect in accordance with reg. 1(2) of the amending S.I.) by [The Value Added Tax \(Amendment\) Regulations 2018 \(S.I. 2018/261\)](#), regs. 1, 7

Modifications etc. (not altering text)

- C1** [Pt. 5](#) applied (31.12.2020) by [The Value Added Tax \(Northern Ireland\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1546\)](#), regs. 1, **34** (with [reg. 33](#)); [S.I. 2020/1641](#), reg. 2, Sch.
- C2** [Pt. 5](#) applied (31.12.2020) by [The Value Added Tax \(Northern Ireland\) \(EU Exit\) Regulations 2020 \(S.I. 2020/1546\)](#), regs. 1, **16** (with [reg. 15](#)); [S.I. 2020/1641](#), reg. 2, Sch.

Changes to legislation:

There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 32A.