
STATUTORY INSTRUMENTS

1995 No. 2518

The Value Added Tax Regulations 1995

PART VI

PAYMENTS ON ACCOUNT

Payments on Account

46. Save in a case to which regulation 48 applies, if in respect of a prescribed accounting period the total amount of the payment on account made by the taxable person exceeds the amount of VAT due from him in respect of that period, the amount of excess shall be paid to him by the Commissioners if and to the extent that it is not required by section 81 of the Act to be set against any sum which he is liable to pay to them.

Commencement Information

II Reg. 46 in force at 20.10.1995, see [reg. 1](#)

Changes to legislation:

There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 46.