
STATUTORY INSTRUMENTS

1995 No. 2518

The Value Added Tax Regulations 1995

[^{F1}PART VII

ANNUAL ACCOUNTING

[^{F1}Annual accounting scheme

- 51.** An authorised person shall, where in any given case the transitional accounting period is—
- (a) 4 months or more—
 - [^{F2}(i) where the taxable person and Commissioners agree to such payment pattern, pay to the Commissioners by credit transfer on each relevant quarterly date the quarterly sum;] or
 - (ii) in all other cases, pay to the Commissioners by credit transfer on each relevant monthly date the monthly sum; and
 - (iii) make by the last working day of the second month following the end of his transitional accounting period a return in respect of that period, together with any outstanding payment due to the Commissioners in respect of his liability for VAT declared on that return; or
 - (b) less than 4 months, make by the last working day of the first month following the end of his transitional accounting period a return in respect of that period, together with any outstanding payment due to the Commissioners in respect of his liability for VAT declared on that return.]

Textual Amendments

- F1** Pt. 7 substituted (with effect in accordance with reg. 1 of the amending S.I.) by [The Value Added Tax \(Annual Accounting\) Regulations 1996 \(S.I. 1996/542\)](#), regs. 1, **3**
- F2** Reg. 51(a)(i) substituted (with effect in accordance with reg. 1(3) of the amending S.I.) by [The Value Added Tax \(Amendment\) \(No. 2\) Regulations 2002 \(S.I. 2002/1142\)](#), regs. 1(2), **5**

Changes to legislation:

There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 51.