
STATUTORY INSTRUMENTS

1995 No. 2518

The Value Added Tax Regulations 1995

[^{F1}PART VIIA

FLAT-RATE SCHEME FOR SMALL BUSINESSES

[^{F1}Self-supply on withdrawal from scheme

55R.—(1) This regulation applies where—

- (a) a person continues to be a taxable person after his end date,
- (b) for any prescribed accounting period for which he was a flat-rate trader, he was entitled to, and claimed, credit for input tax in respect of any capital expenditure goods, and
- (c) he did not, whilst he was a flat-rate trader, make a supply of those goods.

(2) Where this regulation applies, those goods shall be treated for the purposes of the Act as being, on the day after his end date, both supplied to him for the purpose of his business and supplied by him in the course or furtherance of his business.

(3) The value of a supply of goods treated under paragraph (2) above as made to or by a person shall be determined as though it were a supply falling within paragraph 6(1) of Schedule 6 to the Act.]

Textual Amendments

- F1** Pt. 7A inserted (25.4.2002) by [The Value Added Tax \(Amendment\) \(No. 2\) Regulations 2002 \(S.I. 2002/1142\)](#), regs. 1(2), 7

Changes to legislation:

There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 55R.