
STATUTORY INSTRUMENTS

1997 No. 1614

The Value Added Tax (Amendment) (No.3) Regulations 1997

8. In regulation 63—

(a) for paragraph (1) there shall be substituted—

“(1) Where a person operating the scheme ceases business or ceases to be registered he shall within 2 months or such longer period as the Commissioners may allow, make a return accounting for, and pay, VAT due on all supplies made and received up to the date of cessation which has not otherwise been accounted for, subject to any adjustment for credit for input tax.”;

(b) for paragraph (2) there shall be substituted—

“(2) Where a business or part of a business carried on by a person operating the scheme is transferred as a going concern and regulation 6(1) does not apply, the transferor shall within 2 months or such longer period as the Commissioners may allow, make a return accounting for, and pay, VAT due on all supplies made and received which has not otherwise been accounted for, subject to credit for input tax.”; and

(c) in paragraph 3 for “6(2)” there shall be substituted “6(1)”.