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STATUTORY INSTRUMENTS

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**2009 No. 586**

**The Value Added Tax (Amendment) Regulations 2009**

**Flat-rate scheme for small businesses**

7. In regulation 55M (withdrawal from the scheme) after paragraph (3) insert—

“(4) For the purposes of this regulation, “income” shall be calculated in accordance with the method specified in regulation 55G(1) (determining relevant turnover) used by the business to determine the value of its turnover whilst accounting for VAT under the scheme.

(5) Where a business has used more than one method to determine the value of its turnover whilst accounting for VAT under the scheme, the method referred to in paragraph (4) above shall be the most recent method used.”.