



Finance Act 1994

1994 CHAPTER 9

PART II

VALUE ADDED TAX

45 Misdeclaration etc

- (1) Section 14 of the Finance Act 1985 (misdeclaration or neglect resulting in understatement or overclaim) shall be amended as follows.
- (2) In subsection (4), for the words from “aggregate of” to the end there is substituted “amount of the understatement of liability or, as the case may be, overstatement of entitlement referred to, in relation to that period, in subsection (1) above”.
- (3) In subsection (5A), for “subsections (4B) and (5) above” there is substituted “this section”.
- (4) This section shall have effect in relation to any prescribed accounting period beginning on or after such day as the Treasury may by order made by statutory instrument appoint.