



Finance Act 2012

2012 CHAPTER 14

PART 7

VALUE ADDED TAX

201 Face-value vouchers

- (1) In Schedule 10A to VATA 1994 (face-value vouchers), after paragraph 7 insert—

“Exclusion of single purpose vouchers

7A Paragraphs 2 to 4, 6 and 7 do not apply in relation to the issue, or any subsequent supply, of a face-value voucher that represents a right to receive goods or services of one type which are subject to a single rate of VAT.”

- (2) The amendment made by subsection (1) has effect in relation to supplies of face-value vouchers issued on or after 10 May 2012.
- (3) Subsection (4) applies where—
- (a) a face-value voucher issued before 10 May 2012 is used on or after that date to obtain goods or services,
 - (b) paragraphs 2 to 4, 6 and 7 of Schedule 10A to VATA 1994 would not have applied in relation to the issue, or any subsequent supply, of the voucher because of paragraph 7A of that Schedule if the voucher had been issued on or after 10 May 2012, and
 - (c) VAT is not payable under the law of another member State on the supply of the voucher to the user.
- (4) The use of the voucher is to be treated for the purposes of VATA 1994 as a supply of the goods or services by the person from whom they are obtained to the user of the voucher.