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*Status: Point in time view as at 25/04/2002. This version of this provision has been superseded.*

*Changes to legislation: There are currently no known outstanding effects for the The Value Added Tax Regulations 1995, Section 55B. (See end of Document for details)*

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## STATUTORY INSTRUMENTS

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# 1995 No. 2518

## The Value Added Tax Regulations 1995

### [<sup>F1</sup>PART VIIIA

#### FLAT-RATE SCHEME FOR SMALL BUSINESSES

##### [<sup>F1</sup>Flat-rate scheme for small businesses

**55B.**—(1) The Commissioners may, subject to the requirements of this Part, authorise a taxable person to account for and pay VAT in respect of his relevant supplies in accordance with the scheme with effect from—

- (a) the beginning of his next prescribed accounting period after the date on which the Commissioners are notified in writing of his desire to be so authorised, or
- (b) such earlier or later date as may be agreed between him and the Commissioners.

(2) The date with effect from which a person is so authorised shall be known as his start date.

(3) The Commissioners may refuse to so authorise a person if they consider it is necessary for the protection of the revenue that he is not so authorised.

(4) A flat-rate trader shall continue to account for VAT in accordance with the scheme until his end date.]

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#### 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

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