
STATUTORY INSTRUMENTS

2007 No. 313

The Value Added Tax (Amendment) Regulations 2007

4. For regulation 171(1) substitute—

“171—Where a claimant—

- (a) has received a refund upon a claim, and
- (b) either—
 - (i) a payment for the relevant supply is subsequently received, or
 - (ii) a payment is, by virtue of regulation 170 or 170A, treated as attributed to the relevant supply, or
 - (iii) the consideration for any relevant supply upon which the claim to refund is based is reduced after the claim is made,

he shall repay to the Commissioners such an amount as equals the amount of the refund, or the balance thereof, multiplied by a fraction of which the numerator is the amount so received or attributed, and the denominator is the amount of the outstanding consideration, or such an amount as is equal to the negative entry made in the VAT allowable portion of his VAT account as provided for in regulation 38.”.