
STATUTORY INSTRUMENTS

2017 No. 295

The Value Added Tax (Amendment) Regulations 2017

Amendment of the Value Added Tax Regulations 1995

7. After regulation 55K insert—

“55KA Appropriate percentage for limited-cost traders

(1) This regulation applies for determining the appropriate percentage to be applied for a prescribed accounting period in which a flat-rate trader is a limited-cost trader.

(2) Where this regulation applies, the appropriate percentage is that specified in the Table for the category of business carried on by the trader in that prescribed accounting period but the number in the right-hand column is to be read as “16.5”.

(3) Except that, where regulation 55JB also applies, the number in the right-hand column is to be read as “15.5”.