



VALUE ADDED TAX

VALUE ADDED TAX (REMOVAL OF GOODS) (ACCOUNTING)

REGULATIONS 1993

Laid before Tynwald 16th March, 1993

Coming into operation 1st January 1993

In exercise of the powers conferred on the Treasury by sections 3(1), 30(2), (4) and (5) of the Value Added Tax and Other Taxes Act 1973(a) and of all other powers enabling it in that behalf, the following Regulations are hereby made:-

Citation and commencement

1. These Regulations may be cited as the Value Added Tax (Removal of Goods) (Accounting) Regulations 1993 and shall be deemed to have come into operation on 1st January 1993.

(2) In these Regulations -

"the owner" has the same meaning as in article 2 of the Removal Order;

"the Removal Order" means the Value Added Tax (Removal of Goods) Order 1993(b);

"value added tax account" means an account such as is referred to in regulation 4 of the Value Added Tax (Accounting and Records) Regulations 1989(c);

"member State" has the same meaning as in the Removal Order.

(a) c.1. (b) S.D. 53/93. (c) G.C. 404/89.

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3. (1) This regulation applies where goods have been removed from a member State to a place in any other member State, and that removal falls within any of paragraphs (d), (f) or (g) of article 4 of the Removal Order.

(2) Except where paragraph (3) applies in respect of the same prescribed accounting period, the owner shall not make any entry in the tax payable portion of that part of his value added tax account which relates to the prescribed accounting period in which he would be liable to account for any tax chargeable in respect of the removal.

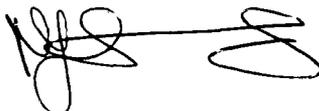
(3) Where -

(a) the condition described in article 5 of the Removal Order has not been complied with; and

(b) an amount of tax has become payable,

the owner shall make a positive entry for the relevant amount of tax in the tax payable portion of that part of his value added tax account which relates to the prescribed accounting period in which the condition was not complied with.

Made this 25th day of February 1993



Minister for the Treasury

EXPLANATORY NOTE

(This note is not part of the Regulations)

These Regulations, which come into force on 1st January 1993, are part of the package of new measures necessary as a result of the abolition of fiscal frontiers from that date.

They lay down the accounting requirements in relation to certain movements of goods between the Island and EC countries where the conditions specified in the Value Added Tax (Removal of Goods) Order 1993 are no longer satisfied and, as a consequence, must be regarded as giving rise to a supply within paragraph 5A of Schedule 2 of the Value Added Tax and Other Taxes Act 1973.