

VAT Change - VAT returns and payments to be submitted online

There are new rules and regulations for the submitting and paying of VAT returns for all VAT accounting periods **COMMENCING on or after 1 April 2010**. If you already submit and pay your VAT returns online this document can be ignored.

Does this affect your Club?

If your Club's turnover is in excess of £100,000 or more (exclusive of VAT) you must comply with the new rules and regulations. HMRC should have already sent you notification of this. However, if you have not received it, or you want more information, go to the HMRC website: www.hmrc.gov.uk/vat/start/register/signup-online.htm.

When do these new rules impact on my Club?

The new rules and regulations are effective from the first VAT return commencing on or after 1 April 2010. Therefore the first VAT return submitted by your Club that must comply will be one of the following:

- April to June VAT return
- May to July VAT return
- June to August VAT return

The earliest VAT return due online for any Club regardless of their VAT return quarters is at the end of July. Consequently, there is still time to set up the process to submit your VAT return online. However, **we strongly recommend** that the process for moving to online VAT returns is looked at well in advance as it takes a week or so to set up via HMRC's authorisation procedure. Should a Club wish, they can arrange to submit and pay their VAT returns online before the required dates above.

If you wish to discuss this further please do not hesitate to give Gary Moore a call on 0141 636 9353 or 01782 961582. There will be no charge for discussing the implication of these new rules and regulations for your Club.