

GET READY TO GO ONLINE

1 April 2010 -
COMPULSORY
online filing of VAT
returns

Existing businesses

If your annual turnover is more than £100,000 you must file your VAT returns online for VAT periods starting on or after 1 April 2010. Payment of VAT for these periods will also have to be made by "electronic means".

New businesses

All businesses registering for VAT on or after 1 April 2010 must file VAT returns online and pay by electronic means.

If you are not already filing online you need to start thinking about how this will affect you.

How do I register?

Before you can file online you need to be registered with the Government Gateway or HMRC's Online Services. The HMRC service can be reached through their website

www.hmrc.gov.uk. If you are already registered, for example, you file PAYE returns online, you can add the VAT returns to your existing services.

The registration process is fairly simple but you will need to know the date your business was registered for VAT and have a copy of the last submitted VAT return.

If you register for online VAT returns now you may no longer receive paper returns.

How do I pay the VAT?

Once you start filing online you must pay by "electronic means". Paying in this way extends the payment deadline for up to seven calendar days. HMRC are encouraging businesses to pay by direct debit, which extends the payment deadline by a further three days, but this is not compulsory.

VAT Specialists

email:

advice@milsted-langdon.co.uk

www.milsted-langdon.co.uk

VAT Brief

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Other acceptable electronic payment methods:

- BACS
- CHAPS
- internet or telephone banking
- bank giro credit
- debit or credit card via BILLPAY

What else should I be thinking about?

You will need to think about who will be filing the return. They will need the password and ID number to access the online services. In the event that this person is not available to file the return someone else will need to know the password and ID number.

On the other hand someone with this information will be able to change your VAT details so it needs to be kept secure.

You may need to have procedures to ensure that the figures on the VAT return have been checked and approved before they are submitted. The VAT registered person remains responsible for the return, even if he did not submit it, and is liable for any misdeclarations.

Can I appoint an agent to file on my behalf?

Yes. However, at present you need to have registered for online services before you can appoint an agent. The appointment is made online.

Milsted Langdon can help you through the online registration process and can act as your agent for filing VAT returns online.

We also offer a VAT return preparation service, VAT “health checks”, and we can advise on VAT planning and compliance. For further information please contact Elaine Durrant or Hugh Mitchell.



Elaine Durrant
edurrant@milsted-langdon.co.uk



Hugh Mitchell
hmitchell@milsted-langdon.co.uk

BRISTOL OFFICE

One Redcliff Street, Bristol BS1 6NP
Tel: 0117 945 2500

TAUNTON OFFICE

Winchester House, Deane Gate Avenue, Taunton TA1 2UH
Tel: 01823 44 55 66

YEOVIL OFFICE

Motivo House, Alvington, Yeovil BA20 2FG
Tel: 01935 383500

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