

HMRC has called an end to paper VAT

HMRC has recently confirmed that it will cease to accept paper VAT returns from April 2012. They will also switch to only accepting electronic payments from the same date.

Currently, smaller businesses (registered pre April 2010) with a turnover below £100,000 can complete paper VAT returns and pay by non-electronic means. This will end however in April 2012.

Given the lead-in time to register and organise for electronic payments, we are advising all those who are currently filing paper VAT returns to make the switch early. This should help to avoid the expected rush towards April 2012 and ultimately the penalties that will be imposed for late filing and late payment.

For full details of how to register for on-line filing and electronic payment please contact our office.