

VAT

Post Deregistration adjustments: Form VAT 427

When a client deregisters for VAT, either due to change in trading turnover or, more generally, due to the cessation of the business, some purchase invoices may be outstanding. Also, some bad debts may be paid, when they were in fact expected not to be at the date of cessation.

Generally this situation arises due to disputed invoices, and every effort should be made to ensure these disputes are resolved before the de-registration period. This is sometimes impossible, and in those cases adjustments can be made.

Form VAT 427 can be obtained from the website

http://customs.hmrc.gov.uk/channelsPortalWebApp/channelsPortalWebApp.portal?nfpb=true&pageLabel=pageVAT_Forms

All claims must be accompanied by the original receipts and invoices, and be in the correct formats with no parts missing. Any problems with the accompanying paperwork and the claim WILL be rejected.

If the claim is made prior to all outstanding VAT returns being completed, it will be rejected.

All VAT 427 claims need to be sent to:

VAT 427 Team
ETBD 3SE
Queens Dock
Liverpool
L74 4AA