

The end of paper VAT returns

HMRC are planning to phase out paper VAT returns with effect from 1 April 2010. From that date they expect that all VAT registered businesses with an annual VAT exclusive turnover of £100,000 or more, and all newly VAT registered businesses whatever their turnover, to submit their VAT returns and make payments electronically.

Paper returns will still be an option for the remaining VAT registered businesses but this would be reviewed also in the run up to 2012 so be prepared!