



VAT

Knowles Warwick Toolkit



VAT

Value added tax, or VAT, is one of the most complex aspects of the UK tax system, so it's no wonder that many business owners find meeting their VAT responsibilities challenging. With the introduction of Making Tax Digital for VAT, the Revenue has added yet another obstacle to VAT compliance, raising your risk of overpaying, or underpaying, and coming under investigation by the taxman.

That's why we have put together this VAT toolkit to help you to understand your responsibilities with relation to value added tax. These resources will enable you to determine whether you and your business need to register for VAT, and help you to get to grips with MTD for VAT.

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GOVERNMENT GUIDANCE & RESOURCES

The UK government's guidance surrounding value added tax is updated frequently, and they provide a number of tools and resources to help business owners meet their VAT obligations.

Whether you are registered for MTD or not, here are some government resources that will help you to meet your VAT responsibilities.



Guidance

Browse all of the government's VAT guidance
www.gov.uk/browse/tax/vat

Resources

Not registered for MTD?:

Sign into your VAT online account
<https://www.gov.uk/send-vat-return>

Registered for MTD?:

Find software that's compatible with MTD for VAT
<https://www.gov.uk/guidance/find-software-thats-compatible-with-making-tax-digital-for-vat>

Tax Tools

Tax card 2021/22

www.knowleswarwick.com/wp-content/uploads/2021/04/Tax-Card-2021-22.pdf

Fact sheets

Complying with your tax obligations

<https://drive.google.com/file/d/1XB7m9aXTX50FdZ6FV0HolvLjvxbpnBq3/view>

The basics of VAT for UK businesses

<https://www.knowleswarwick.com/wp-content/uploads/2021/06/Intro-to-VAT.pdf>

Construction sector: Reverse charge VAT

https://drive.google.com/file/d/1Bv7aH3Q00S6Ndqv2DsOZWLhkum_ETSEs/view

Quirks and foibles of VAT

<https://drive.google.com/file/d/13GAlyxmSDyBTLjJHj2j7gMwcyUXg8cud/view?usp=sharing>

VAT and three-party transactions

<https://drive.google.com/file/u/1d/1pnzB5zp8DhcRR3hlge2W9s8CR5DKcMgC/view?usp=sharing>

News articles

Sweeping VAT changes for goods outside the EU

www.knowleswarwick.com/news/blog/pw-news/eu-introduces-sweeping-vat-changes-for-goods-outside-the-union/

VAT reverse charge reminder

www.knowleswarwick.com/news/blog/pw-news/vat-reverse-charge-reminder

KNOWLES WARWICK RESOURCES

The new quarterly reporting rules introduced by HMRC have put increased pressure on business owners. As VAT accountants with over thirty years' experience, we can help you to meet your VAT responsibilities with tailored financial advice and VAT advice for small businesses.

Our team of VAT experts have created this collection of resources to help business owners understand and comply with the government's VAT requirements.





ADDITIONAL RESOURCES

If your business turns over more than £85,000, then you're required to register for VAT, submit quarterly returns and pay value added tax. If you need assistance getting set up on MTD compatible software and implementing it in your business, our expert advisors can help.

To discuss your VAT responsibilities, get in touch with us at bestadvice@knowleswarwick.com or 0114 274 7576.

MTD for VAT resources

MTD Toolkit

https://mcusercontent.com/722f43fc40e986cb1108df3ea/files/6532d443-1c1a-7e17-cb18-f60b3ef6398f/MTD_Toolkit.01.pdf

Factsheets

Registering for MTD for VAT

https://drive.google.com/file/d/1wFQ2j_5gzUbdFohUZ-x_NEjLW-NaVKbW/view

Services

HMRC Enquiry services

www.knowleswarwick.com/how-we-help/tax-services/enquiry-services/

Fee Protection service

www.knowleswarwick.com/how-we-help/tax-services/enquiry-services/fee-protection-service/



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YOUR DREAMS AND AMBITIONS
