

Changes to legislation: There are currently no known outstanding effects for the Finance (No. 3) Act 2010, Paragraph 5. (See end of Document for details)

SCHEDULES

SCHEDULE 11

PENALTY FOR FAILURE TO MAKE PAYMENTS ON TIME

- 5 (1) Paragraph 3 (amount of penalty for occasional amounts and amounts due for periods of 6 months or more) is amended as follows.
- (2) Sub-paragraph (1) is amended as follows.
- (3) In paragraph (a), for “^{F1}... [^{F2}3B] and 7 to 24” substitute “ ^{F1}... [^{F2}3B], 6B, 7 to [^{F3}11ZA] and 12 to 24 ”.
- (4) In paragraph (b)—
- (a) for “item 2 or 4” substitute “ any of items 2, 4, 6A, 6C and 11A to 11M ”, and
- (b) omit the “and” at the end.
- (5) After paragraph (c) insert “, and
- (d) a payment of tax falling within item 6A which relates to a transitional period for the purposes of the annual accounting scheme.”
- (6) After sub-paragraph (1) insert—
- “(1A) In sub-paragraph (1)(d), a transitional period for the purposes of the annual accounting scheme is a prescribed accounting period (within the meaning of section 25(1) of VATA 1994) which—
- (a) ends on the day immediately preceding the date indicated by the Commissioners for Her Majesty's Revenue and Customs in a notification of authorisation under regulation 50 of the Value Added Tax Regulations 1995 (S.I. 1995/2518) (admission to annual accounting scheme), or
- (b) begins on the day immediately following the end of the last period of 12 months for which such an authorisation has effect.”

Textual Amendments

- F1** Words in [Sch. 11 para. 5\(3\)](#) omitted (12.2.2019) by virtue of [Finance Act 2019 \(c. 1\)](#), [Sch. 7 para. 5](#)
- F2** Word in [Sch. 11 para. 5\(3\)](#) inserted (with effect in accordance with Sch. 2 para. 32(1) of the amending Act) by [Finance Act 2019 \(c. 1\)](#), [Sch. 2 para. 30\(4\)](#)
- F3** Word in [Sch. 11 para. 5\(3\)](#) substituted (12.2.2019) by [Finance Act 2019 \(c. 1\)](#), [s. 67\(3\)](#)

Commencement Information

- I1** Amendments made by Sch. 11 para. 5 in force at 1.4.2022 for specified purposes by [Finance Act 2021 \(c. 26\)](#), [Sch. 15 para. 5\(2\)](#)

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