
STATUTORY INSTRUMENTS

2002 No. 1142

The Value Added Tax (Amendment) (No. 2) Regulations 2002

PART I

ANNUAL ACCOUNTING

6. Immediately after paragraph (1) of regulation 52 insert—

“(1A) Paragraph (1)(a) above shall not apply where the taxable person has reasonable grounds for believing that the value of taxable supplies made or to be made by him in the period of 12 months beginning on the date of his application for authorisation will not exceed £100,000.”.