

## Value Added Tax

From	1 April 2016
Standard rate	20%
VAT fraction	1/6
Reduced rate	5%
Taxable Turnover Limits	
Registration - last 12 months or new days over	£83,000
Deregistration - next 12 months	£81,000
Cash accounting scheme - up to	£1,350,000
Optional flat rate scheme - up to	£150,000
Annual accounting scheme - up to	£1,350,000

## VAT on fuel for private use in cars

Where businesses wish to reclaim the input VAT on fuel which has some degree of private use, they must account for output VAT for which they may use the flat rate valuation.

The table shows the VAT chargeable for quarters commencing on or after 1 May 2015. **These rates were current at the date of publication. Please check with us for any updated rates from 1 May 2016.**

CO (g/km) Flat Rate Valuation	<sup>2</sup> Quarterly VAT VAT on Charge	emissions
0-124	£133	£22.17
125-129	£200	£33.33
130-134	£213	£35.50
135-139	£227	£37.83
140-144	£240	£40.00
145-149	£254	£42.33
150-154	£267	£44.50
155-159	£281	£46.83
160-164	£294	£49.00
165-169	£308	£51.33
170-174	£320	£53.33
175-179	£334	£55.67
180-184	£347	£57.83
185-189	£361	£60.17
190-194	£374	£62.33
195-199	£388	£64.67
200-204	£401	£66.83
205-209	£415	£69.17
210-214	£428	£71.33

215-219	£441	£73.50
220-224	£455	£75.83
225 and above	£468	£78.00