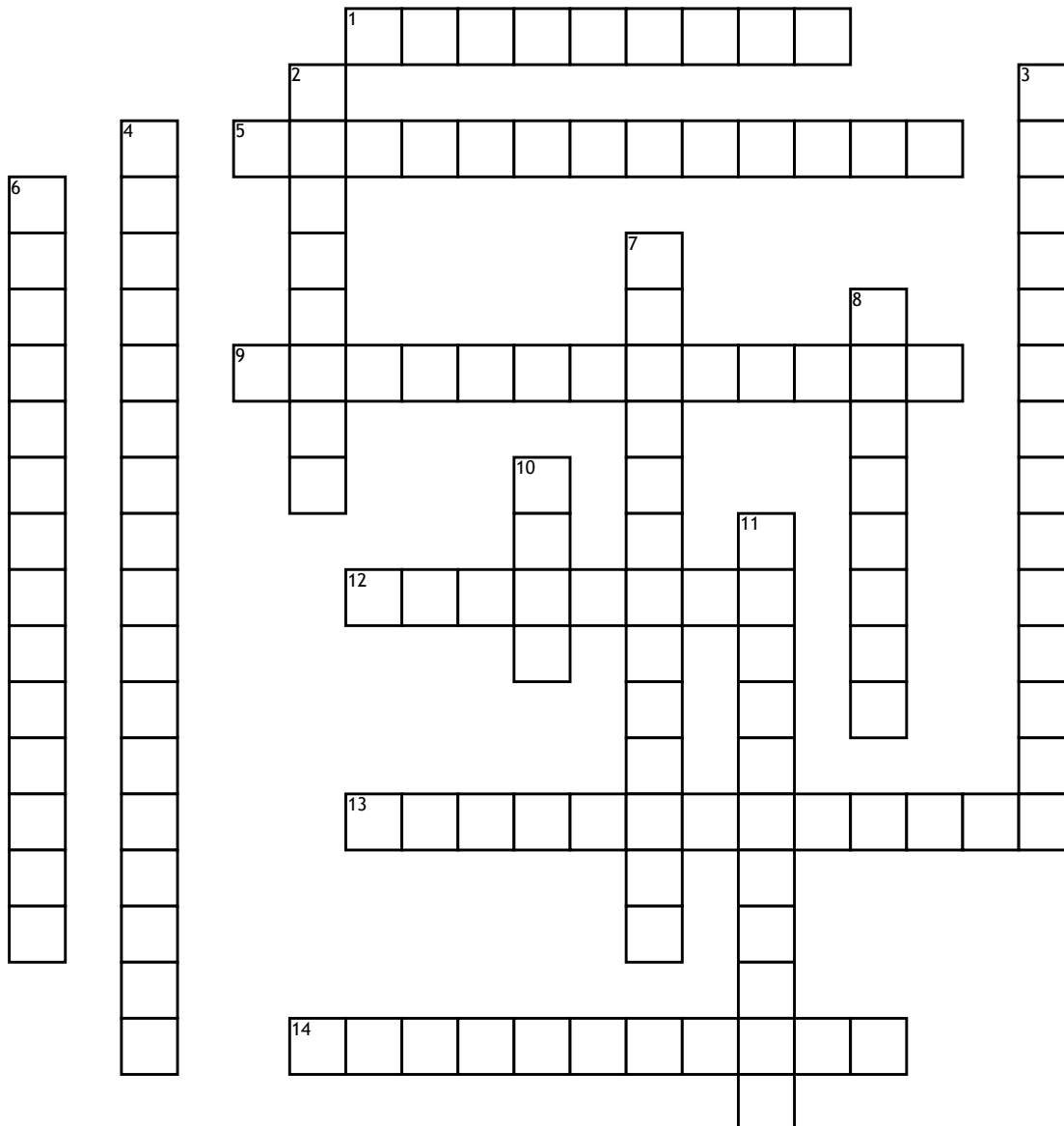


ITAX



Across

1. VAT charged on the sales of goods and services

5. This is the person that ultimately pays the VAT on goods or services

9. The date on which the goods are sent or collected or the service performed (also normally the invoice date) (5,3,5)

12. If a VAT invoice is issued up to this number of days after the basic tax point, the date of issue becomes the tax point

13. A visit to a business by HMRC VAT officers who check that VAT is being charged correctly (3,10)

14. A rate of VAT that is charged for socially beneficial items such as domestic fuel

Down

2. HMRC recommend that businesses keep their financial records for _____ plus the current year (3,5)

3. Where the annual sales of VAT-registered business falls below a certain amount the business applies to HMRC to cease to be VAT-registered (14)

4. The account in the nominal ledger that records and summarises all items of input and output tax and provides the data for the VAT return (3,7,7)

6. Goods and services which are not chargeable to VAT

7. A supplier who has registered for VAT (7,6)

8. VAT incurred on the purchase of goods and services (5,3)

10. The government body that regulates and administers the collection of tax (1,1,1,1)

11. VAT is an _____ on consumer spending (8,3)