

Value Added Tax

| From | 1 January 2010 | 1 December 2008 |
|--|-----------------------|------------------------|
| Standard rate | 17.5% | 15% |
| Standard rate VAT fraction | 7/47 | 3/23 |
| Reduced rate | 5% | 5% |
| Reduced rate VAT fraction | 1/21 | 1/21 |
| Taxable Turnover Limits from 1 May 2009 | | |
| Registration - last 12 months or next 30 days over | | £68,000 |
| Deregistration - next 12 months under | | £66,000 |
| 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 scale figures for private use are based on carbon emissions.